

# Banks - 1919

## R. W. HUNTER & CO.

### WILL OPEN BIG BANK IN DETROIT, MICH.

Bank Gaining Confidence of Depositors

R. W. Hunter & Company, Bankers, have been successful in having their petition granted to open a bank in the city of Detroit, Mich. The opening of the R. W. Hunter Banking Company in Detroit will be the first Colored bank to ever open or organize in the state of Michigan. The following named are the directors of the bank: R. W. Hunter, Thomas Oundy, C. L. Rowlette, C. H. Lewis Jr., Henry A. Gregory, George E. Jennings, Robert Greenedge, M. D., Earl Conway, Cary Brothers, J. M. Gregory, M. D., Sidney Jones, Albert Robinson, Jerry Brock, M. E. Morton, Julian W. Perry, Van D. Harrison, J. R. Kyle, E. B. Dudley. It has been reported that these men represent the leading business and professional men of the city of Detroit and that they pay altogether taxes on property worth over a million dollars and they have large bank accounts besides.

#### Outlook Brilliant

This bank will be one of the most prosperous Colored banks in America. R. W. Hunter, president of the Hunter chain of banks, was entertained very highly while in Detroit last week by the directors of the R. W. Hunter Banking Company. This bank is located in the big building on the corner of St. Antoine and Adams streets. The building has been leased for a number of years.

When this bank in Detroit has been completed it will be the sixth bank owned and operated by R. W. Hunter & Co., Bankers, the largest Colored banking institution in the world. Their resources are over a half million dollars.

Attorney J. Arthur Davis cannot be given too much credit for the organizing of the Detroit bank. Attorney Davis is certainly, without a single doubt, making a record for himself as a young lawyer.

W. D. Allimono has resigned his position as accountant for Tuskegee Institute to become the general auditor for the banks of the R. W. Hunter & Co. He is also a certified accountant.

#### Deposits Increasing Daily

Sterling W. Carr, who recently returned from overseas, and who is a graduate of the Chicago Law school, and a young man who is making history for himself, has been made general manager in charge of the R. W. Hunter & Co. Bank located at 3003 S. State street. The deposits are increasing daily at this bank, due largely to

Mr. Carr's connection. Mr. Carr is a big political factor in the People's Movement of Chicago, where he has many friends. He will hold an important position in the National Bank which will be organized within a few months by the R. W. Hunter & Co. has been rumored that Mr. Carr may be president of the National Bank. W. Hunter, who is busy working on a plan to complete his chain of banks, said that he was too busy to devote his entire time to the presidency of the National Bank. Attorney J. P. Harden, in speaking of the different employees, said that Mr. Carr has had as much business training as any young man in the country and he has no superior when it comes to sound investments and knowledge of the banking business.

#### J. P. Harden, General Manager

It has been predicted by Attorney J. P. Harden, general manager of the R. W. Hunter & Co., that they will handle during this year over ten million dollars' worth of business.

Every American citizen in the United States should become a booster for the R. W. Hunter & Co., Bankers, who are giving employment to 62 American citizens as clerks, tellers, cashiers, stenographers, real estate brokers and investors. Attorney J. P. Harden, general manager of the Banks of the R. W. Hunter & Co., 4757 S. State street, 3003 S. State street, 1801 W. Lake street. Out of town banks: 1828 Broadway, Gary, Ind.; 801 Wylie avenue, Pittsburg, Pa.

## NEW BANK IS ASSURED FOR CENTRAL AVENUE

The Subscription Books Were Opened On Tuesday, to Close October 7th.

A few of Cleveland's most substantial citizens have finally decided to organize a regular commercial bank and savings company, with a capital stock of \$50,000. In talking with some of the incorporators it was stated that some of the reasons for organizing the bank were to get our people into the habit of saving their money, to stimulate and promote business enterprises, to encourage the ambitious and thrifty of our people already in business to branch out by giving them a little financial assistance and to give employment to our young men and women. These are all excellent reasons for organizing a bank, and there are many more just as good, and we certainly compliment the promoters on their public-spiritedness. Not only will a bank of the kind being organized be of great value to our city, but it will encourage the better class of our people with money and ability to locate here when seeking new home environments.

The incorporators of the proposed bank are C. G. Fishback, Ralph W. Tyler, Garrett A. Morgan, P. O'Con-

nell, Harry E. Davis, E. J. Pillow, R. W. Hunter and Major A. E. Patterson. With such men properly supported, the bank should be a huge success from the start.

The Advocate is informed that \$30,000 of the capital stock is already subscribed, and the incorporators are opening the books to the general public to obtain the remainder. The stock must be taken at once because the books will be closed Tuesday, October 7, at 6 p. m. Shares are \$100 each, and you can get stock and information from any of the incorporators. Rev. C. G. Fishback is trustee of all money paid on subscriptions.

For information and stock, see any of the incorporators for full particulars, and to purchase stock see Mr. Patterson at 4308 Central avenue.

## COLORED BANK TO ERECT BUILDING

NORFOLK VA VIRGINIAN PILOT  
SEPTEMBER 16, 1919  
New Structure For Brown's Savings And Banking Co.  
To Be Eight Stories

### TOTAL COST EXPECTED TO BE ABOUT \$160,000

Brown's Saving and Banking Co., the oldest banking firm for colored people in Norfolk, will build a new eight-story bank and office building for the company at the northeast corner of Church and Queen streets. The structure will be brick and stone, thoroughly modern and will cost about \$160,000. Plans for the building are being drawn by B. F. Mitchell, architect, and work will be begun early next spring.

The present building at the corner of Grant and Queen streets is becoming crowded because of the greatly increased business of the bank. The site for the new building is 50 by 85 feet and the building will take up practically every foot of the lot. The banking rooms on the ground floor will be furnished in marble and the upper floors will be used for offices. It will be one of the largest and probably the handsomest building in that part of the city.

Brown's Saving and Bank Co. was established here eleven years ago. It has carried on a most successful business since its organization and its growth has been unusually rapid in the last two years. Its capital stock was increased to \$100,000 in July.

Officers of the bank are: E. C. Brown, president; A. J. Strong, vice president; William A. Rich, cashier, and E. H. Vaughn, assistant cashier.

## ELIZABETH CITY SOON TO HAVE COLORED BANK

The General Organization Perfected Plans For Raising Capital

Well Under Way.  
10-4-19

Indications are that Elizabeth City, N. C., will have a colored bank in the near future. At an enthusiastic meeting of citizens held there on Wednesday night, September 24th a temporary organization was perfected which consists of Dr. E. L. Hoffler, President; F. W. M. Butler, Vice-President; J. R. Flemming, Secretary, and Dr. F. C. Cook, Treasurer. Attorney C. W. Brown, Dr. G. W. Cardwell and other prominent citizens are identified with the movement.

The meeting Wednesday night was addressed by Mr. J. S. Jones, Secretary-Treasurer of Tidewater Bank & Trust Company, Norfolk, who strongly urged that the project be put through, emphasizing the great natural resources and progressiveness of the colored citizens of the Tidewater Carolina section. Mr. Jones returned to Elizabeth City Thursday of this week, when another meeting was held and a permanent organization formed.

#### NEW BANK TO OPEN

The new banking firm of Taylor and Jenkins have announced to the public the formation of a partnership for the purpose of doing a general banking business. The new establishment is at 323 W. Biddle street, being rushed to completion by the contractors and paperhangers.

Mr. Taylor conducts one of the largest catering plants in the city, while Mr. Jenkins brings to the new business a large fund of practical experience as the result of ten years association in the office of the President of the B. and O. railroad.

## OMITTED TO COUNT THE COLORED BANKS

Item Of \$1,600,082.06 Overlooked By The Clearing House Association

as the guest of his brother, Mr. J.

combined resources of the banks of Norfolk and Portsmouth recently the Norfolk and Portsmouth Clearing House Association failed to include the colored banks of the twin cities, whose resources on September 12th aggregated \$1,600,082.06. The omission of the colored banks has been noted for several years in these statements published by the Clearing House Association and the following inquiry was on October 3rd addressed to the secretary of the association by Mr. James E. Woodhouse, president of the Benwood Finance Corporation:

October 3, 1919.

"Mr. A. B. Schawarzko, Sec'y.  
"Norfolk & Portsmouth Clearing House Association,  
"Norfolk, Va.

"Dear Sir:  
"There appeared in the Ledger Dispatch under date of October 1st a statement of the resources of the Norfolk and Portsmouth banks, which stated that the compilation was the work of the Norfolk and Portsmouth Clearing House Association.

"The resources as per attached statement were nearly one hundred million dollars. We beg to call your attention to the following facts. There are located in Norfolk and Portsmouth at the present time, three colored banks. Their resources September 12, 1919, were as follows:

Mutual Savings Bank, Ports.	—\$489,708.48
Brown Savings Bank, Norf.	—\$778,249.68
Tidewater Bank and Trust Co., Norf.	—\$332,123.90
Total	—\$1,600,082.06

"Therefore you can readily see from this statement that the total resources, instead of being nearly one hundred million, would have gone beyond the one hundred million mark had these three banks been included.

"We have noticed for the past several years in commenting upon the total resources of the banks of this locality, that these three institutions were invariably omitted. We see no reason why this should be done, especially as these banks clear through members of the Norfolk and Portsmouth Clearing House Association. We know this has been an oversight on the part of the Clearing House Association and we trust in the future in compiling the reports of banks, that they will include the three institutions named above and still further boost the resources of the banks of Norfolk and Portsmouth.

"We are boosters of Norfolk, especially with regard to the marvellous growth of our banks and we trust you will accept this letter in the spirit in which it is written.

"Very truly yours,  
"Benwood Finance Corporation  
"James E. Woodhouse,  
"President."



# NEW DEPOSITOR LAUDS

## R. W. HUNTER & CO.'S

### BANKS OF CHICAGO

Those Living Near the Hunter  
Banks Urged to Visit

Them  
The Chicago Defender

"I had the honor and pleasure of looking upon the first State Charter ever granted to members of our group to do banking business under state supervision on this side of the Mason and Dixon line.

"If there ever was a sight to arouse one's pride in the great things done by our people it was this document signed and sealed by the proper state officials authorizing R. W. Hunter and those associated with him to do a banking business under a state charter, thereby absolutely protecting their clients and depositors against any financial loss.

"Think of the safety, security and satisfaction of doing five millions of dollars for their clients without a single note of complaint, now a whole commonwealth of people are willing to trust them and their sixty-two tellers, bookkeepers, stenographers, clerks, collectors, etc., all of whom are members of our group.

**Million Dollar Resources**  
"I also learned that the R. W. Hunter & Co., bankers, with almost a million dollars' resources, do great things for their clients and depositors, such as furnishing capital for business enterprises and helping the small depositors when sick or out of employment." This statement was made by a recent depositor.

This banking company offers investors exceptional opportunities which are reliable and carry big possibilities for those who wish to make their money work for them. Only high grade stocks and bonds are offered for sale by this bank. They also offer most attractive real estate investments, paying handsome returns.

**New Bank at Gary, Ind.**  
Their real estate department has leases in its own right valued at something over \$2,000,000. A visit to any one of the following branches of the R. W. Hunter & Co.'s banks will convince the most skeptical that here is a concern that justly merits their moral and financial support, at 4757 S. State street, Chicago; 3003 S. State street, Chicago; 1801 West Lake street, Chicago; 1828 Broadway, Gary, Ind.; 801 Wylie avenue, Pittsburg, Pa. A new branch is soon to be opened at the corner of St. Antoine and Adams streets, Detroit, Mich.

Those not living near enough to visit one of these banks and see for themselves should not fail to write to President R. W. Hunter or Attorney J. P. Harden, general manager, at 4757 S. State street, Chicago, for detailed

information and literature concerning this, the most wonderful and creditable chain of banking institutions.

### NEW BANK OPENS WEDNESDAY

~~10-6-19~~  
On Wednesday morning Baltimore's third private bank will throw open its doors to the public. The new firm will be known as Taylor & Jenkins, Bankers. The offices of the company will be at 326 W. Biddle street, near Eutaw street. Mr. Bernard Taylor and C. Henry Jenkins are the members of the firm. Mr. Taylor is a caterer, head of Taylor & Co., Inc., and Mr. Jenkins was formerly in the insurance business. The offices of the company have been gone thru extensive alterations and will be among the most pretentious in the city. The bank will do a general banking business and will have both a savings and commercial checking department. Thru its commercial department it will make loans on approved security and do a general real estate business.

The other two banks in the city are Harry O. Wilson's and J. Winfield Thomas' banks.

## Negro Bank For Helena Assured

*The St. Louis Argus*  
Helena, Ark., Oct. 4. 10/13/19

On Tuesday night, October 3, nearly fifty of the most prominent Negro men and women of Phillips, Lee and Monroe counties met in the Elm Street Theater building and made plans for the establishment of a bank in Helena to be capitalized at \$25,000.00. The meeting was most enthusiastic. Nearly \$5,000.00 of the stock have been subscribed. Another meeting will be held at the Elm Street Theater on October 17, 1916, 8 p. m. All interested may attend. Everybody cordially invited.

**STATE BANK OPENS**  
*Chicago Defender*  
R. W. Hunter Bank Receives Charter from State to Do Business

~~10-11-19~~  
Gary, Ind., Oct. 10.—R. W. Hunter & Co., bankers, have the honor to organize the first state bank of the Race north of the Mason and Dixon line. The bank was chartered as the R. W. Hunter bank with a capital stock of \$25,000, divided into 2,500 shares, with a market value of \$120 per share, so that the bank will have a capital of

\$25,000 and a surplus or reserve fund of \$5,000. The bank was put over through the sole efforts of R. W. Hunter and with the legal advice of Attorney Hardin. With the sixty-two members of the Race employed in the other three Hunter banks it will mean that eight or ten more young men and women will have employment. Mr. Hunter, who is the youngest man in the country in the banking business, has surrounded himself with the leading men of Gary.

Some of the officers, directors and stockholders of the bank follow: R. W. Hunter, president; Dr. S. R. Blackwell, first vice-president; J. E. Crisp, cashier; Dr. Jas. H. Garnett, J. D. Guy, Dr. V. M. Marshall, J. W. Russell, Miss Ida D. Garnett, Mr. E. E. Lytle, Rev. W. H. Saunders, Rev. Mr. Bowling, Mme. Z. H. Bagby, Mrs. Jeannette Wilson, Chas. E. Hawkins, Porter Stokes, Geo. F. Johnson, and others.

Dr. S. R. Blackwell, first vice-president, will have executive charge of the bank. He will be ably assisted in the general management by Mr. J. E. Crisp.

## Combined Assets at the End of Each Fiscal Year

*Savannah Tribune*

1900 (Commenced business)....\$	102 00
Oct. 5, 1901....	1,144 09
Oct. 5, 1902....	2,462 03
Oct. 5, 1903....	11,637 37
Oct. 5, 1904....	14,587 63
Oct. 5, 1905....	20,897 28
Oct. 5, 1906....	35,749 51
Oct. 5, 1907....	67,966 90
Oct. 5, 1908....	70,553 58
Oct. 5, 1909....	78,085 04
Oct. 5, 1910....	102,874 83
Oct. 5, 1911....	116,368 08
Oct. 5, 1912....	214,239 09
Oct. 5, 1913....	221,424 22
Oct. 5, 1914....	267,646 58
Oct. 5, 1915....	302,921 79
Oct. 5, 1916....	322,766 97
Oct. 5, 1917....	370,767 96
Sept. 30, 1918..	538,019 74
Nov. 25, 1918....	596,081 19
Feb. 28, 1919....	637,951.88
Mar. 14, 1919...	651,051 43

Over 12,000 Depositors  
5 Per Cent Interest Paid on Savings Deposits  
6 Per Cent Interest Paid on Time Certificates  
Safety Deposit Boxes for Rent  
Deposits by Mail Solicited



Banks - 1919

# Wage Earners Bank Will Erect Hotel Theatre and Department Store on Newly Acquired Property

*The Savannah Tribune*  
BIGGEST FINANCIAL TRANSACTION THAT HAS YET OCCURRED IN THIS CITY AMONG NEGROES

8-19-19  
**500,000 Dollars Involved in Outlay**

Work on New Projects Will Begin as Soon as Present Leases on Property Expire—Theatre to be Operated in Conjunction Northern Negro Show Syndicate

The Wage Earners Savings Bank and allied interests have just begun what is doubtless the most stupendous commercial transaction ever effected by Negro people. At a cost of \$75,000, the bank has just acquired the remaining portion, (80 feet) of that block of West Broad St. realty between Wayne and Alice Streets. The cost price represented approximately \$1,000 per front foot.

The completed proposition will entail a total estimated expenditure of half a million (\$500,000) dollars. A modern, up-to-date transient hotel, a modern theatre-auditorium and a first class department store will be embraced in the great structure which is soon to be erected on this commanding site. The tremendous enterprise will be owned and controlled by local interests and the financial features of the deal have already been worked out.

In connection with the transaction, the theatre becomes listed with a circuit of Negro theatres including the Lafayette Theatre in New York, the Howard Theatre in Washington, the Avenue Theatre in Chicago, the modern play house now in course of erection of Lombard and Broad Sts., in Philadelphia, and houses in Baltimore, Pittsburg, Cincinnati, Norfolk, New Orleans and Atlanta. The syndicate controlling this "circuit" of theaters has also succeeded in listing all the Negro actors and players under contract to appear on this circuit of play houses. These stars include such famous stage people as Cleo Desmond, Abbie Mitchell, Andrew Bishop, William Thompson, and many others. These famous players are already con-

nected with a dramatic school, which becomes a part of the syndicate where a regular course of training in dramatics will be conducted for the benefit of talented and ambitious youth of the race.

The modern, up-to-date, fire proof hotel, which will be erected, will conform to the very latest demands of the public service and patronage. Being less than two minutes' walk from the trains, opposite the Union Station, the hotel is expected to prove one of the most successful and benefitting ventures ever launched in this city. There will be an elaborate dining room on the ground floor.

Under head of the Enterprise Mercantile Company, which enterprise is already conducting the most up-to-date fancy grocery store in the city run by Negroes, portions of the building will be used for the establishment of an up-to-date department store, which will cater to all the wants of the people, including dry goods, ready-to-wear garments, furniture and shoes. There can be no doubt of the success of this business in such a commanding location.

Controlling the whole block, with a total frontage on West Broad street of 185 feet, the promoters plan to have the new buildings conform in architectural design and finish to the present bank building, so as to present the complete block of buildings a single, symmetrical whole, in color design and purpose.

The real property, including the bank building, the stores and apartments of the Union Development Company and the recent purchase, em-

bracing five stores, is estimated to have a present value of \$250,000.00. With improvements, including the new buildings and equipment amounting to \$250,000.00 more, the total outlay represents a half million (\$500,000.00) dollars.

## Banker Hunter Is Under Fire; Friends Come To His Aid With Funds; Old Charges Stare Him In The Face

By Associated Negro Press.

Chicago, Nov. 13.—R. W. Hunter, of the banking firm of R. W. Hunter & Co., which concern has been very active in establishing private banks, was bound over to the grand jury under bonds of \$3,000, which were furnished, on a charge of perjury in the court of Judge Sullivan. The action came in a request for receivership brought by the cashier of his bank, C. A. Hanberry. During a re-session of court the various parties got together and arranged to withdraw the receivership charge. However, Mr. Hunter was held on the perjury charge because he claims that he is not the Randolph V. Hunter who was indicted, convicted and served a three months sentence in Chicago some months ago. There was a run on the Hunter banks this week, but they were, with the assistance of friends, able to pay claims.

Hunter is the same Negro who some years ago had charge of the Negro bank in Selma, Ala., and was found short several thousand dollars and served a term in the state penitentiary at Wetumpka, Ala.

**HUNTER BANK DEFENDS SETTLES DIFFERENCES**

The legal entanglement said to have been caused by a difference of opinion upon the part of some of the officers has been adjusted and the R. W. Hunter banking company has creased out the kinks in the institution. Proceedings in court have taken a satisfactory turn and will not affect the standing of the bank. It is said by Mr. Hunter that sufficient finance has been made available to meet every demand required by the depositors. A representative of the Woodfolk Banking company is responsible for the statement that the two institutions are working harmoniously together and are able to allay any spirit of apprehension which might exist with reference to the stability of the institution. It is extremely fortunate that the Hunter bank was able to sufficiently handle

its affairs to justify continual confidence.

A collapse of this institution would hinder the progress of similar institutions and would make the hope of establishing on firm and stable basis a durable banking concern remote in the minds of the people. If Mr. Hunter's business genius tides him over this precipice he will have re-established his rights in the business and economic activities of the business world.

**Increases Assets Over Quarter Million**

*The Savannah Tribune*  
**WAGE EARNERS BANK MAKES MARKED PROGRESS**

**Assets \$779,265.00**

11-15-19  
**Institution Has More Than Fifteen Thousand Depositors**

The stockholders of the Wage Earners Savings Bank held their annual meeting Monday night of last week in the directors' room of the bank at which time President L. E. Williams rendered his annual report. The report, which was very heartily received by the large number of stockholders present, showed that during the twelve months, ending September 30, last, the institution had increased its assets by \$241,266.26 and had added more than four thousand depositors in that period. This is a net gain over the increase of the preceding twelve months of \$74,014.48 and a gain of 1,700 depositors over the total number of new depositors secured during the preceding year.

The bank now has combined assets to the amount of \$779,285.00 with more than fifteen thousand depositors, distributed over twenty-eight states. It is the largest and probably the most widely known Negro banking institution in the world.

The bank was started with resources of \$102.00 and in the nineteen years of its existence has increased its total assets seven thousand six hundred and forty times. Each year it has declared a dividend of twelve per

cent. It has been the largest and leading Negro financial institution of the state for years and has promoted many of the more prominent projects in this city among Negroes. It is at present the chief promoter of the Consolidated Realty Corporation, a half million dollar concern which is developing the block on West Broad street, adjoining the bank, in which a hotel, department store and a theatre will be built and which gives promise of being one of the largest and most successful enterprises ever launched by Negroes anywhere.

Recently, the interests of the bank have been extended to several out-of-town projects. The foremost of these are the million and a half dollar Peyton apartments taken over by Negroes in New York City, The Lafayette Theatrical syndicate which conducts a chain of Negro playhouses in the Middle West and East, and several living houses recently erected in the North for Negroes.

Since closing the last annual statement in September, the bank has added up to date \$21,000.00 to its assets, and if the present rate of increase is maintained throughout the next eleven months it will surpass the million dollar mark by September, 1920.

The bank is headed by L. E. Williams, president; Sol. C. Johnson, vice-president, and R. A. Harper, cashier.



# PEOPLES BANK OF KENBRIDGE OPENED

*The Journal and Guide*  
Over \$7,000 In Deposits Received

On First Day By Lunenburg  
County Institution.

11-1-19

Kenbridge, Va.—Tuesday, October 28th, was a memorable day for the colored people of Kenbridge and of Lunenburg county. It marked the opening of The Peoples Bank of Kenbridge, under the most auspicious circumstances, attended by a splendid gathering of citizens of the town and surrounding territory and fine, fair weather.

Kenbridge is a new town on the Virginian Railway, and has a population of only six or seven hundred people, not more than one-sixth of whom are colored, but it the "capital" of one of the most fertile and wealthy farming sections in the state. It has a thickly populated background, there being six thousand colored people in the county, practically all of whom are engaged in agricultural pursuits. Many of them are prosperous and own their farms.

## BUSINESS INITIATIVE

That the colored people of the Kenbridge section of Lunenburg county have business initiative and instinct has been demonstrated in the successful operation during the past three years of a merchandising corporation under the firm name of The Mercantile Co-operative Stock Company, which was organized by C. C. Carrington, a successful young business man. This store at first handled only a line of groceries, but it has grown so that it now handles anything from a tin plate to a car load of fertilizer. The success of this venture inspired Mr. Carrington and his associates to organize a bank for a more thorough mobilization, conservation and utilization of the resources of the colored people of the county.

## BANK ORGANIZED

The bank was projected less than three months ago, and in that short time the organization was completed, the necessary stock subscribed and paid in, a building remodeled to fit its peculiar needs and the bank opened for business. The authorized capitalization is \$25,000.00, of which amount \$10,000.00 has been subscribed.

As cashier of this pioneer rural district bank, Mr. W. S. Young, formerly of the Mechanics and Farmers Bank of Durham, N. C., was selected. Before entering the banking business, Mr. Young was a newspaper publisher and is thoroughly familiar with the economic needs of the race.

## PUBLIC MEETING

The forenoon was given over to inspection of the building and receiving of deposits from the farmers and their wives who had gathered from the surrounding county. It was noticeable that the automobile was much in evidence, but the buggy, wagon and cart were there too. At 3:30 o'clock in the afternoon the town church bell sounded and the people entered the house of God for prayer and to receive inspiration from speeches by Mr. J. S. Jones, secretary-treasurer and Mr. P. B. Young, president of Tidewater Bank and Trust Company, of Norfolk. Mr. Edward A. Baker, of Tidewater Bank and Trust Company was also among the visitors and he was busy during the day assisting in setting the machinery of the bank in running order.

Mr. Jones was introduced by Rev. C. C. Eubanks, one of the vice-presidents of the new bank, who presided and made a forceful, impressive and effective address. In reciting the gradual stages of development through which the race had passed leading up to the dawn of this new day of co-operation for greater advancement, Mr. Jones grew eloquent

at times and was heartily applauded. He commended those who were loyal to the institutions of the race and with caustic satire paid his respects to the shirker and slacker. "We must awake to our opportunities everywhere," he said, "or we will be submerged in the rising tide of progress."

Mr. Young spoke on "Thrift As An Instrument of Progress." He said that the Negro bank had come to take its place with the church and the school as mediums of uplift, and that by combining thrift with Christian piety and sobriety there were no forces that could resist the onward march of the race toward a larger social and economic freedom.

Following the meeting one farmer's wife who had during the morning deposited \$20.00 in the bank returned there and made another deposit of \$280.00. The addresses she heard had given her increased faith and confidence. Others followed her lead and over \$2,000 in additional deposits were made after the meeting.

The officers of The Peoples Bank of Kenbridge are: L. E. Allen, president; C. C. Carrington, D. H. Smith, C. C. Eubank and P. E. Bowman, vice-presidents; W. S. Young, cashier. The directors are: L. E. Allen, C. C. Carrington, C. C. Eubanks, McNoah B. Cralle, J. H. Bagley, D. H. Smith, P. E. Bowman, E. L. Jenkins, Dr. T. J. Woolridge, B. Hargrove and J. W. Harris.

## Negro Bank Buys Valuable Half Block

*The Journal and Guide*  
WILL ERECT BANK BUILDING ON  
NEWLY ACQUIRED SITE

Institution Has Increased Resources  
\$27,000.00 Past Three Months  
11-22-19

Waycross, Ga., Nov. 17—Through the purchase of one half of the entire property known as the old English Block, the Laborers' Penny Savings and Loan Company of this city becomes the owners of one of the most valuable pieces of real estate in the city of Waycross. The property is within two minutes walk of the Union Station and one block of the Post Office. It is 55x200 feet and faces Tebeau, Remhart and Euwing streets. The Waycross Casket Company and the Walton Garage take up a portion of the property and it is understood that the bank contemplates the erection of a modern bank and office building on the unimproved part.

The property is valued at \$20,000.00 and the officials of the bank are being congratulated from every side on the transaction. Within the past three months the resources of the bank have increased from \$37,924.24 to nearly \$75,000.00.

## Million Dollar Negro Bank New York

*The Journal and Guide*  
ESTABLISHMENT BE LOCATED  
IN HARLEM

Corporation Stimulate Trade Between  
Negroes of U. S. and West Indies

*Tribune*  
New York—Nov. 26—Plans for the establishment of a bank for Negroes in New York were discussed at a meeting of business men in Lafayette Hall, Harlem. 11-28-19.

Augustus Duncan, the originator of the idea, presided and preliminary funds to the amount of \$10,000 were subscribed.

The bank as proposed is to be capitalized for \$1,000,000 and to be situated in Harlem. A committee of twenty-five headed by Junius M. Green, was chosen to proceed with the campaign for subscribers. It was also decided to form a business corporation to stimulate trade by Negroes between the United States and the West Indies and South America. Those in charge of the two projects stated that they are acting independently of any existing Negro organization.

## WEALTHY CHICAGOANS LAUNCH STATE BANK

*The Chicago Defender*

Institution Headed by Jesse  
Binga to Open Doors

Soon

A banking institution under state supervision, incorporated and equipped to render efficient and intelligent service, is soon to open its doors to the Chicago public.

Realizing the urgent demand for a bank of unquestioned solidarity, the necessity for improvement of present business standards, and increase in local commercial opportunities, the incorporators have solved the problem by organizing the Binga State Bank, a house of rock-ribbed foundation, which will relieve the miserable condition brought about by kindred institutions headed by men lacking experience, credit and substantial backing.

## Jesse Binga at the Head

Jesse Binga, noted Chicago banker is to be at the helm. Perhaps no one in the country is so peculiarly fitted to guide the course of a state bank as a city as large as Chicago. Mr. Binga is the pioneer of Race business in the middle west. For nearly twenty years he has enjoyed the confidence of Chicago's commercial center. His success has been unique, in that, although meteoric, it has been controlled a ways by sound, conservative business



Jesse Binga

principles. His credit is unlimited on the south side and in the powerful clearing house his checks are accepted without question.

## Prominent Men Connected

Mr. Binga has surrounded himself with a group of solid representative business and professional men. These gentlemen, already successful in community, possess that experience, qualification and capital which warrant the confidence of the people. The incorporators include Robert S. Abbott, editor and owner of the Chicago Defender; Anthony Overton, manufacturer and eminent business man; Charles H. Jackson, commercial figure and undertaker, while the professional world is represented by Dr. U. G. Dailey, noted surgeon, and Dr. H. Reginald Smith, eye, ear and nose specialist.

## New Era for Chicago

Binga says: "This is the commencement of a new era in Chicago business. It is the silent era in financial and business development in which capital and deeds talk rather than words; where labor and capital are entering into joint activity. People who need each other and can help each other are seeking each other. It is a case of blood is thicker than water. The Binga State Bank is destined to receive the hearty support of the people. A limited amount of stock will be issued to the public."

## PROGRESSIVE NEGRO

*The Raleigh Independent*

We call attention of our readers to the advertisement appearing in columns of the People's Bank of Kenbridge, Va., of which our own, Mr. W. S. Young, formerly of Durham, N. C., is cashier.

The Free State, a white paper published at Kenbridge, speaks in flattering terms of the success of this young Negro institution and states that on the opening day, the total deposits were well over \$7,000. The authorized capital stock of this bank is \$25,000, with a surplus of \$1,000.

Mr. L. E. Allen is President and the Vice Presidents are C. C. Carrington, D. H. Smith, C. C. Eubanks, P. E. Dowman and a competent Board of Directors.

The personnel of this newly formed institution is marked evidence of its success and the people of Kenbridge and adjoining community should be highly elated over this new venture in the financial world.

## Notice of Annual Meeting and Guide ing Phoenix Bank of Nansemond

*The Journal*

The annual meeting of the stockholders of the Phoenix Bank of Nansemond, Inc., will be held at the Samaritan Hall, Pine St., Suffolk, Va., January 13th, 1920, at 8 o'clock p. m., for the purposes of electing Directors, increasing the Capital Stock, amending the By-laws, and for the transaction of such other business as may be brought before said meeting.

The stock transfer books of the bank will be closed at 3 o'clock p. m., December 13th 1919, and remain closed until 9 o'clock a. m. January 14th, 1920.

W. T. Fuller, President  
W. W. Holland, Secretary



# Banks - 1919 Splendid Growth of Tidewater The Journal & Guide Bank and Trust Company

**Progressive Institution Has  
Passed Half Million Dollar  
Mark In Six Months of Oper-  
ations.**

Reports of the officers of Tidewater Bank and Trust Co., made to the board of directors at the December meeting, Thursday afternoon, showed that Norfolk's youngest banking institution, which opened for business June 9th, of this year, had made progress that exceeded the most sanguine expectations of the board. The detailed report, made by Secretary-Treasurer J. S. Jones, showed that the deposits had increased from \$65,337.19, on June 9th, to \$359,503.84 on December 13th. Total resources, including capital, surplus, profits and deposits from \$176,528.48 on June 9th to \$552,777.55 on December 13th. This is a record not surpassed by any bank, white or colored, ever established in Norfolk or elsewhere, and represents substantial material growth. From \$176,528.48 to \$552,777.55 in six months is quite a record for a new banking institution to make.

## The "Tidewater Spirit"

Not only the bank, but the "Tidewater Spirit" has become an institution in Norfolk and is rapidly spreading throughout the State and Nation.

Officers of the bank are constantly receiving requests from other cities and towns to put the "Tidewater Spirit" in the organization of a bank or some other business enterprise projected or organizing. President P. B. Young and Secretary-Treasurer J. S. Jones, ably assisted by Dr. G. H. Francis and Mr. Levi C. Brown, vice-presidents, have personally taken part in the organization of new banks at Kenbridge, Va., and Elizabeth City, N. C., as well as some other commercial ventures outside of the bank's immediate territory. The officers are often called upon to make addresses on "Thrift, Business Organization,"

and allied subjects and have responded to the fullest extent possible, that industrial and commercial activity, thrift and progress might be propagated.

The detailed report made by Secretary-Treasurer Jones was received with much enthusiasm and approbation by the members of the board.

## Growing Christmas Savings Club

The bank opened its 1920 Christmas savings club on December 6th, and up to the 17th had enrolled 2,245 members, which is regarded as a splendid showing and a fine indication that the bank's thrift propaganda is rapidly taking root. The bank is making every effort to live up to its slogan of "a live bank in a live city," and in advancing the interests of the institution and its customers never loses an opportunity to put Norfolk forward as the coming city of the nation.



J. S. JONES  
Secretary-Treasurer Tidewater Bank  
& Trust Company



P. B. YOUNG  
President Tidewater Bank & Trust Co.

The officers of the Tidewater Bank and Trust Company are: P. B. Young, president; G. H. Francis, Levi C. Brown and M. R. Jackson, vice-presidents; J. S. Jones, secretary-treasurer; G. W. C. Brown, assistant secretary; J. Eugene Diggs, general counsel; Thomas H. Reid, assistant counsel.

## TWO VIRGINIA COLORED BANKS DISTRIBUTED \$180,000 EARLY PART OF MONTH TO DEPOSITORS

(By Associated Negro Press.)  
Norfolk, Va.—The two colored banks of Norfolk and Portsmouth, Va., distributed \$180,000 on the 10th and 12th of December to their 8,000 members of the Christmas Savings Clubs.

Placing \$180,000 in the hands of our group in any city is no small item, and institutions that can do that for our people within a week are real factors for thrift and uplift among our group.

The Brown's Savings and Banking Company of Norfolk, was the first colored bank to inaugurate the Christmas savings

## Negro Bankers Makes Religion Pay

Randal W. Hunter, colored, head of three private banks of negroes, who started his career on \$400 capital and admits he goes to church "for business reasons," was the center of attraction December 19 in Judge Landis' court. Accompanied by more than 200 of his fellow citizens, he appeared for a hearing on the petition to dismiss an involuntary petition in bankruptcy, filed against the colored financier some time ago.

With \$400 of his own, supplemented by \$200 each from two partners, William M. Payne and Carl A. Hansberry, both of whom had \$300 borrowed from friends, Hunter said he had three banks, located at 3003 South State street, 4757 South State street and 1801 West Lake street. He admitted that he had organized banks "on commission" in Gary, Ind., and Pittsburgh.

So close did eager depositors press about the witness stand that Judge Landis twice ordered the courtroom cleared.

"Do you ever go to church?" he asked Hunter.

"Yes, several times," the banker said. "In the morning I go to Olive Baptist Church, where I belong. In the afternoon I go to the Methodist church, and in the evening—"

"But why so many churches?" asked the judge.

"Oh, I just make a habit of going for business reasons," he replied.

bank is new and the most modern obtainable.

In 1920 there will be three clubs instead of two as this year for the Tidewater Bank and Trust Co., which opened the 9th of last June, opened its 1920 club on the 6th of December. This club has nearly a thousand members already. This bank has reached the \$500,000 mark in resources.

club feature, in this section and this year 3,000 members saved \$80,000, which was distributed to them on the tenth of this month. On the same day their club for 1920 was opened and a large number opened their membership for the next year.

The Mutual Savings Bank of Portsmouth had 5,000 members in its Christmas saving club, who saved \$100,000, which was handed to them on the 12th. Their 1920 club opened the same day with a flattering outlook. The Mutual Savings Bank has recently moved into its new home where every feature of the



# WILL CELEBRATE 10TH ANNIVERSARY

## Brown's Savings Bank Will Observe Week Beginning May Eighth

On May Eighth, Brown Savings and Banking Company, Inc., of Norfolk will have rounded out ten years of successful operation, and plans have been made by the officers and directors to celebrate the event by an intensive drive to bring the deposit line of the bank up to the \$500,000.00 mark.

Ten years ago Brown Savings Bank was a very small bank, with total resources of \$10,387.00. It has now sixty times its resources as shown in its first statement to the corporation commission. This growth has been gradual and consistent, but the greatest growth of the bank in any one year was realized from May 1918, to May 1919, when the resources of the institution increased from \$220,866.31 to \$592,545.65. During

of the year.

### Pioneer In Teaching Thrift

Brown Savings Bank was the first colored bank in the State to inaugurate the Christmas Savings plan, and has during the past four or five years paid out to members of these clubs over \$245,000.00. Hundreds of persons who received their initial lessons in dealing with a bank by joining a Christmas Savings Club are now carrying regular accounts in the bank. The bank has taken an active part in all of the Liberty Loan Campaigns and during the last campaign oversubscribed its quota four times.

### Over 10,000 Depositors

On the books of the bank there are over 10,000 depositors, including people in all walks of life—business men, organizations, corporations, churches, women and children.

Over a thousand people daily transact business with the bank. It has been a great educational institution in Norfolk, training people in the ways of thrift, and to successfully manage their business and personal affairs.

### Acquired Site For New Home

Recently the bank acquired the property at the northeast corner of Church and Queen Streets, one of the most prominent locations in the uptown business section, and plans to erect upon this site a modern banking house and office building.

The officers of Brown Savings Bank are E. C. Brown president; A. J. Strong, vice president; Wm. M. Rich, cashier and E. H. Vaughan, assistant cashier.



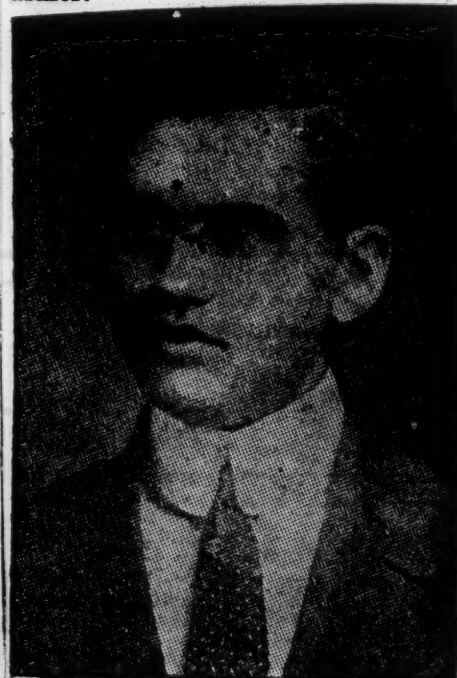
A. J. STRONG

Vice-President Brown Savings Bank

Last year the capital of the bank was raised from \$10,000 to \$100,000.00. Last year the institution paid a dividend of ten percent and added eleven per cent to surplus.

### To Increase Deposits

It is the aim of the officers and directors to increase the deposits of the bank to \$500,000.00 during the week beginning May 8th. If this is done the bank will be very near the million dollar mark, with indications that this goal will be passed before the end



WM. M. RICH  
Cashier Brown Savings Bank

## COLORED BANK TO BE LAUNCHED HERE LEWIS PROMOTER

Houston's newest proposed financial institution is the Twentieth Century State Bank and Trust Company, which is to be financed entirely by the colored race. The capital is to be \$100,000, of which amount \$11,600 has already been subscribed and part paid in.

The Union National Bank has been selected as treasury of the organization, which came into being as the result of a meeting held in the offices of Attorney J. Vance Lewis, whose subscription of \$2,000 is the largest thus far received. Subscribers to the capital stock include the following:

J. Vance Lewis, \$2,000; M. G. Lewis, \$500; Dr. W. E. Taylor, \$500; O. L. Hubbard, \$200; Dr. H. C. Lewis, \$500; S. B. Williams, \$200; G. O. Burgess, \$200; Dr. C. M. Nichols, \$100; Rev. W. E. Jackson, \$200; E. M. Fisher, \$200; Dr. R. O. Roett, \$100; Leon A. Gilmore, \$100; C. N. Love, \$100; C. M. Mitchell, \$500; Dr. F. F. Stone, \$100; W. M. Jones, \$500; Miss Fannie V. Alexander, \$100; R. B. H. Yates, \$100; Ed Austin, \$100; J. B. Caffey, \$100; Dr. E. B. Ramsey, \$100; Dr. H. E. Lee, \$100; Dr. W. A. Gordon, \$100; W. J. Smith, \$100; J. N. Dodson, \$100; P. R. Peters, \$100; J. W. White, \$200; H. H. Lethridge, \$100; P. M. Catchings, \$100; W. E. Green, \$100; Wm. Robinson, \$100; Phil Herbert, \$100; J. W. Cornish, \$100; Rev. P. C. Hunt, \$100; C. A. Wilson, \$100; Robert C. Lyons, \$100; Campbell A. Gilmore, \$200; B. T. Wallace, \$200; W. M. Smith, \$100; H. Davis, \$100; Mott Anderson, \$100.

### HEALTHY CONDITION OF OUR BANKS

The body has many members, and it is difficult to say which member is the most essential and necessary, as the efficiency of them all is necessary to the proper working of the one of them. How sensitively associated and sympathetic one is to the other it is only necessary to disable a finger for an example, when all the other members at once feel it and respond to efforts to comfort it. Some of the members act as if they are endowed with human intelligence, as the hands, for instance; let danger menace the face or body and both hands involuntarily take the position of defense; if the right hand seems unable to do a certain thing the left immediately goes to its assistance, and this when the person may be too

excited to know what he is doing. So all the members of the body appear to know their several functions and perform them invariably until disabled. Who can account for so mysterious a thing as that?

Banks serve the same duty to the community that the body does to the individual, the heart being the clearing house of the body as the bank is of the community; as the blood goes out of the heart so the pennies go in and out of the bank, the gathering and distributing center of the community's industry, thrift and wealth, its reserved power in any emergency.

The Afro-American banks in the Norfolk District are in a sound and healthy condition. They enjoy the confidence of the people, and deserve to do so, as they are conducted along judicious and conservative lines, mindful of their obligations to their depositors and the community, the confidence of which they have secured. Money is very timid always. Afro-Americans in the Norfolk district have outgrown their fear of our banks and an era of savings has been in full swing for some time which promises the greatest advantages and benefits in the future.

**R. W. HUNTER & CO. BANKERS, PAY**  
**THE BIG DIVIDENDS**  
*The Chicago Tribune*

R. W. Hunter & Co., Bankers, Chicago, Ill., paid the largest dividend of any bank in the Northwest during the past year.

The officers and directors met on Monday, July 7th, and paid every investor who is holding shares of their three deposits of participating stock for one year and received 21 per cent dividends out of our surplus, and if you failed to receive yours, write us or come to one of our banks and get same.

We have secured the big building for our big bank. The directors of the proposed big bank will be Colored American citizens of Chicago and throughout the country.

### Bank to Be Clearing House

The big bank will be the clearing house and depository for the Colored banks. R. W. Hunter & Co., Bankers, will organize a syndicate of banks with an issue of participating stock of one million dollars, which will consist of twelve banks to be organized and opened for business by Jan. 15, 1921. One of these banks will be in Chicago, which will be the main bank, and the other eleven banks will be located in

the following states and cities: Gary, Ind.; Pittsburg, Pa.; Harlem, N. Y.; Detroit, Mich.; Los Angeles, Cal.; Cleveland, Ohio; Oklahoma City, Okla.; St. Louis, Mo.; Washington, D. C.; Louisville, Ky., and Baltimore, Md.

With twelve big banks well organized and well managed by big experienced men and women, there can be no failure of a bank organized under this chain of banks. These banks when organized will complete the chain of banks of the R. W. Hunter & Co. Beginning with the first of August, 1919, we will open our first out of town bank at Gary, Ind. This bank will be known as the R. W. Hunter Banking Co.

### A Word to Investors

We are receiving letters daily from people inquiring concerning making investments in oil stock, farm lands and bank participating stock. Our advice to investors is not to invest your cash money in any kind of stock or participating stock unless they can give name or give as reference a bank or the name of an official of a bank who will vouch for the sinking fund of the sellers of the said stock or participating stock, and when you write to their vouchers of the bank or bank official to whom they refer you, please keep their reply filed away for your protection in your trunk or safe deposit vault. Our advice to investors is not to invest a dollar in any kind of stock or participating stock until you find out the above facts. If you fail to take the above advice you may be buying paper and taking a chance with your dollars.

### Break All Records

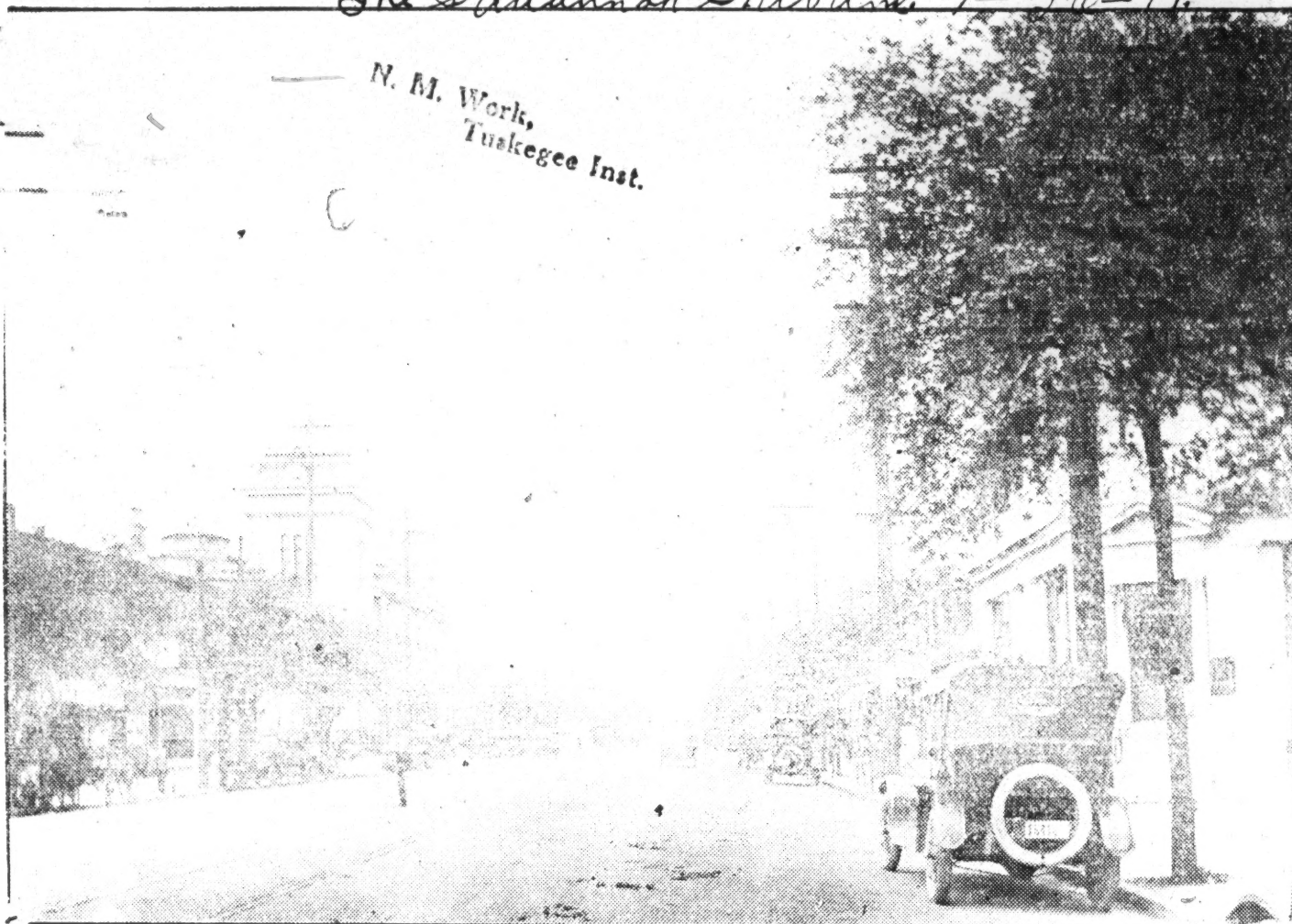
It took our bank over twelve months to get enough money to make our time deposits of participating stock convertible. We have broken all record for Colored banks after investing over two million dollars of the people's money without a single complaint from an investor or having to enter into a single law suit with an investor. We are endorsed by bankers, business and professional men and women, and every leading Colored clergyman in the city of Chicago. Write to any of the above mentioned concerning the R. W. Hunter & Co., Bankers, 4757 S. State street, 3003 S. State street, and 1801 W. Lake street. We have only three banks located in the city of Chicago at the above addresses, and we are not connected with any bank in Chicago outside of the three mentioned, and every bank that we are connected with will bear the name of R. W. Hunter & Co., Bankers.

### Employ Our Girls

We employ 48 young Colored American citizens as clerks, tellers, cashiers, managers, brokers, investors, stenographers and typists. We employ young Colored American citizens for clerks and not for janitors. Ex-Judge Wm. H. Harrison has been added to our legal staff and he will present our petition to the comptroller of currency for our big national bank charter. Hon. Charles S. Morris Jr., who has been acclaimed the Theodore Roosevelt of the Race, is employed in our investment department, and he is sending in big business daily from the East. Some of the white banks in the city of Chicago employ every nationality in their banks to do clerical work but Colored American citizens. Let us get wise in this country and do business with one another like the other races.—Atty. J. P. Harden, general manager, R. W. Hunter & Co.



N. M. Work,  
Tuskegee Inst.



VIEW SHOWING BANK BLOCK AND UNION DEPOT ACROSS THE STREET



**WAGE EARNERS BANK AND BLOCK WHICH IT PURCHASED LAST WEEK FOR \$75,000.00**

Under the vast development plan announced by the bank officials, the smaller buildings will be torn down to give way for a single, great, group structure occupying the entire block from Alice to Wayne streets, and costing considerably over \$200,000. In this single structure there will be embraced a modern, up-to-date hotel, a modern theatre-auditorium and a first-class department store. The whole will conform in architectural design and style to the present Wage Earners Bank building which becomes a part of the completed structure.



Banks - 1919.

# Wage Earners Bank Will Erect Hotel Theatre and Department Store on Newly Acquired Property

**BIGGEST FINANCIAL TRANSACTION THAT HAS YET OCCURRED IN THIS CITY AMONG NEGROES**

**500,000 Dollars Involved in Outlay**

**Work on New Projects Will Begin as Soon as Present Leases on Property Expire—Theatre to be Operated in Conjunction Northern Negro Show Syndicate**

The Wage Earners Savings Bank and allied interests have just begun what is doubtless the most stupendous commercial transaction ever effected by Negro people. At a cost of \$75,000, the bank has just acquired the remaining portion, (80 feet) of that block of West Broad St. realty between Wayne and Alice Streets. The cost price represented approximately \$1,000 per front foot.

The completed proposition will entail a total estimated expenditure of half a million (\$500,000) dollars. A modern, up-to-date transient hotel, a modern theatre-auditorium and a first class department store will be embraced in the great structure which is soon to be erected on this commanding site. The tremendous enterprise will be owned and controlled by local interests and the financial features of the deal have already been worked out.

In connection with the transaction, the theatre becomes listed with a circuit of Negro theatres including the Lafayette Theatre in New York, the Howard Theatre in Washington, the Avenue Theatre in Chicago, the modern play house now in course of erection of Lombard and Broad Sts., in Philadelphia, and houses in Baltimore, Pittsburg, Cincinnati, Norfolk, New Orleans and Atlanta. The syndicate controlling this "chain" of theaters has also succeeded in listing all the Negro actors and players under contract to appear on this circuit of play houses. These stars include such famous stage people as Cleo Desmond, Abbie Mitchell, Andrew Bishop, William Thompson, and many others.

These famous players are already connected with a dramatic school, which becomes a part of the syndicate where a regular course of training in dramatics will be conducted for the benefit of talented and ambitious youth of the race.

The modern, up-to-date, fire proof hotel, which will be erected, will conform to the very latest demands of the public service and patronage. Being less than two minutes' walk from the trains, opposite the Union Station, the hotel is expected to prove one of the most successful and benefitting ventures ever launched in this city. There will be an elaborate dining room on the ground floor.

Under head of the Enterprise Mercantile Company, which enterprise is already conducting the most up-to-date fancy grocery store in the city run by Negroes, portions of the building will be used for the establishment of an up-to-date department store, which will cater to all the wants of the people, including dry goods, ready-to-wear garments, furniture and shoes. There can be no doubt of the success of this business in such a commanding location.

Controlling the whole block, with a total frontage on West Broad street of 185 feet, the promoters plan to have the new buildings conform in architectural design and finish to the present bank building, so as to present the complete block of buildings a single, symmetrical whole, in color design and purpose.

The real property, including the bank building, the stores and apart-

ments of the Union Development Company and the recent purchase, embracing five stores, is estimated to have a present value of \$250,000.00. With improvements, including the new buildings and equipment amounting to \$250,000.00 more, the total outlay represents a half million (\$500,000.00) dollars.

## Mechanics Bank Makes Fine Progress in Seven Months Assets Increased \$92,404.73

**Will Erect Handsome Home Next Year on West Broad Street**

That the Mechanics Savings Bank, under new management, is making rapid progress in increased business is shown by the comparative statement which follows.

This institution was reorganized under new management during September of last year. The accounts of the bank stood as follows on November 1, 1918:

ASSETS	
Loans and Discounts.....	\$ 17,371.58
Cash and Cash Items .....	1,098.83
Due from Banks .....	4,895.01
Bonds and Thrift Stamps ..	324.32
Overdrafts .....	165.95
Real Estate Owned .....	3,200.00
Furniture and Fixtures ....	4,468.25
Total .....	\$31,523.94
LIABILITIES	
Capital Stock Paid in .. ..	\$ 6,724.50
Notes Payable .....	1,918.75
Deposits .....	22,629.27
Bills Payable .....	171.80
Dividends Unpaid .....	79.62
Surplus and Undivided Profits .....	
Total .....	\$ 31,523.94

At the close of business, June 14, 1919, the account of the company was as follows:

ASSETS	
Loans and Discounts ....	\$ 75,653.99
Cash and Cash Items ....	2,816.10
Due from Banks .....	11,049.45
Bonds and Thrift Stamps ....	1,470.62
Overdrafts .....	109.90
Real Estate Owned .....	26,105.21
Furniture and Fixtures ....	6,723.40
Total .....	\$ 123,928.67
LIABILITIES	
Capital Stock paid in ....	\$ 20,464.16
Notes Payable .....	35,180.20

Deposits .....	58,234.38
Bills Payable .....	932.65
Dividends Unpaid .....	176.15
Surplus and Undivided Profits .....	8,941.13
Total .....	\$123,928.67

Recently the bank has purchased a home site on the corner of West Broad and Maple Sts., on which it will erect a handsome banking home during the year 1920.

The officers and directors are all wide awake business men and there is no doubt that the future is bright for the Mechanics Savings Bank.

The officers and directors of this thriving institution are as follows:

Henry Pearson	President
P. Edw. Perry, 1 V. Pres.,	Chrm. of Bd.
Daniel Simmons,	Second Vice Pres.
S. A. Grant	Cashier
J. W. Welcher	Real Estate Officer
F. B. Pettie	Attorney
H. S. George	I. M. Jackson
O. C. Clayborne	Edward Petty
W. E. Moody	J. W. Handy
F. A. Dilworth	R. W. Gadsden

## Hunter Opens Branch Banks

R. W. Hunter of the Hunter Bank has engaged the entire chorus of Prof. J. Wesley Jones to sing at the Eighth Regiment Armory, 35th street and Wabash avenue, July 31 and Aug. 1, the occasion being the emancipation celebration for our people. Prof. Jones is making unusual preparations for the occasion. The R. W. Hunter & Co. Bank has purchased the Angelus Building, 35th street and Wabash avenue, which is worth \$300,000, one of the biggest real estate deals pulled on the South Side. J. P. Hardin, attorney for the bank, has gone to Pittsburgh, Pa., to make arrangements for the setting up of a branch bank there in October, and J. Arthur Davis is installing fixtures for another bank at Gary, Ind., and A. W. Knight is at Detroit, Mich., arranging for the opening of a bank in that city.

## Prominent Chicagoans Called to Big Meeting. Held by R. W. Woodfolk & Co. Bankers

The following are invited to attend a meeting called by R. W. Woodfolk & Co. Bank, 3201 South State street, for the purpose of establishing a state bank. Meeting to be held in the directors' room, Friday evening, Aug. 29, 1919, at 8 p. m. Our remarkable growth proves the necessity of a state bank in Chicago. Select your own officers.—Mr. L. B. Anderson, alderman; Dr. George C. Hall, physician; William Randolph Cowan, proprietor DeLuxe Cafe; Frank Preer, proprietor Dreamland Cafe; Virgil Williams, proprietor Royal Gardens; Chas. Jackson, undertaker; Oscar DePriest, Wm. H. Harrison, ex-judge; Mr. A. G. Gillespie, Rev. L. K. Williams, pastor Olivet Baptist church; William Bottom, Geo. H. Jackson, R. S. Abbott, editor Defender; R. R. Jackson, George Holt, Dave Monson, F. A. McCoo, pastor St. John's Baptist church.

## Central Ave. Bank Will Open Soon

At the meeting Monday evening of the Building & Loan Association recently organized by a number of Colored men here, it developed that \$30,000 of the \$100,000 of its capital stock had been taken. The company expects to establish an office and open its doors for business as soon as the pending deal of office site is closed. It is reported that the office of the association will be in Central avenue between 40th and 55th streets. Ohio now has four building and loan associations organized among Colored men, and controlled by Colored men—one each at Springfield, Toledo, Cleveland and Hamilton, with others, at Youngstown, Akron, Columbus and Cincinnati in course of formation. The Cleveland association has already been granted its charter by the state, and is authorized to begin business. Up to date, this is one of the largest enterprises ever inaugurated in Cleveland by Colored men.

## R. W. HUNTER & CO.

## BANKERS MAKE LOAN

R. W. Hunter & Co., Bankers, went over the top last week when R. W. Hunter, president of the company, secured a loan of \$150,000 from H. Pilling, president of one of the largest banks in the city of Chicago, for ten years at 6 per cent interest. This is the largest loan that has ever been made to a man on his personal note in the city of Chicago. The Chicago Tribune was the first daily paper to make mention of this loan in the issue of Aug. 22, 1919. Attorney Hardin in speaking of the loan said that R. W. Hunter has collateral that he can borrow a half million dollars on as easy as he did the \$150,000. Every American citizen in the United States should be a booster for such a business enterprise as the R. W. Hunter & Co., Bankers. You can do business with this progressive firm through the mail. Send your check, money order or registered currency. Boost your own enterprises the same as the white people boost their business enterprises. The R. W. Hunter & Co. is a firm owned, managed and controlled exclusively by Colored men and women. 4757 S. State street, 3003 S. State street, 1801 W. Lake street, Chicago, Ill. Out of town banks, 1828 Broadway, Gary, Ind.; 801 Wiley avenue, Pittsburg, Pa.



# Deposits in THE R. W. WOODFOLK & CO. BANK

## Now Average \$3,000 Per Day

Make this Your Bank.  
Start a Checking  
or Savings Account  
TODAY

R. W. HUNTER & CO.,  
BANKERS, CHICAGO  
8-30-19

Statement of Condition at the  
Close of Business, Aug.  
20, 1919

Resources	
Demand Loans .....	\$ 16,234.09
Loans and Discounts .....	65,917.48
Furniture and Fixtures .....	6,710.38
Chattel Property owned .....	2,930.43
Real Estate owned .....	200,000.00
Cash deposited on leases .....	12,803.00
Cash in vault and due from banks and bankers .....	106,506.17
<b>Total Resources .....</b>	<b>\$411,102.05</b>
Liabilities	
Capital paid in .....	\$ 74,400.00
Surplus .....	6,000.00
Deposits .....	140,262.52
Investments .....	170,439.53
Due on real estate .....	20,000.00
<b>Total Liabilities .....</b>	<b>\$411,102.05</b>

### Our Growth

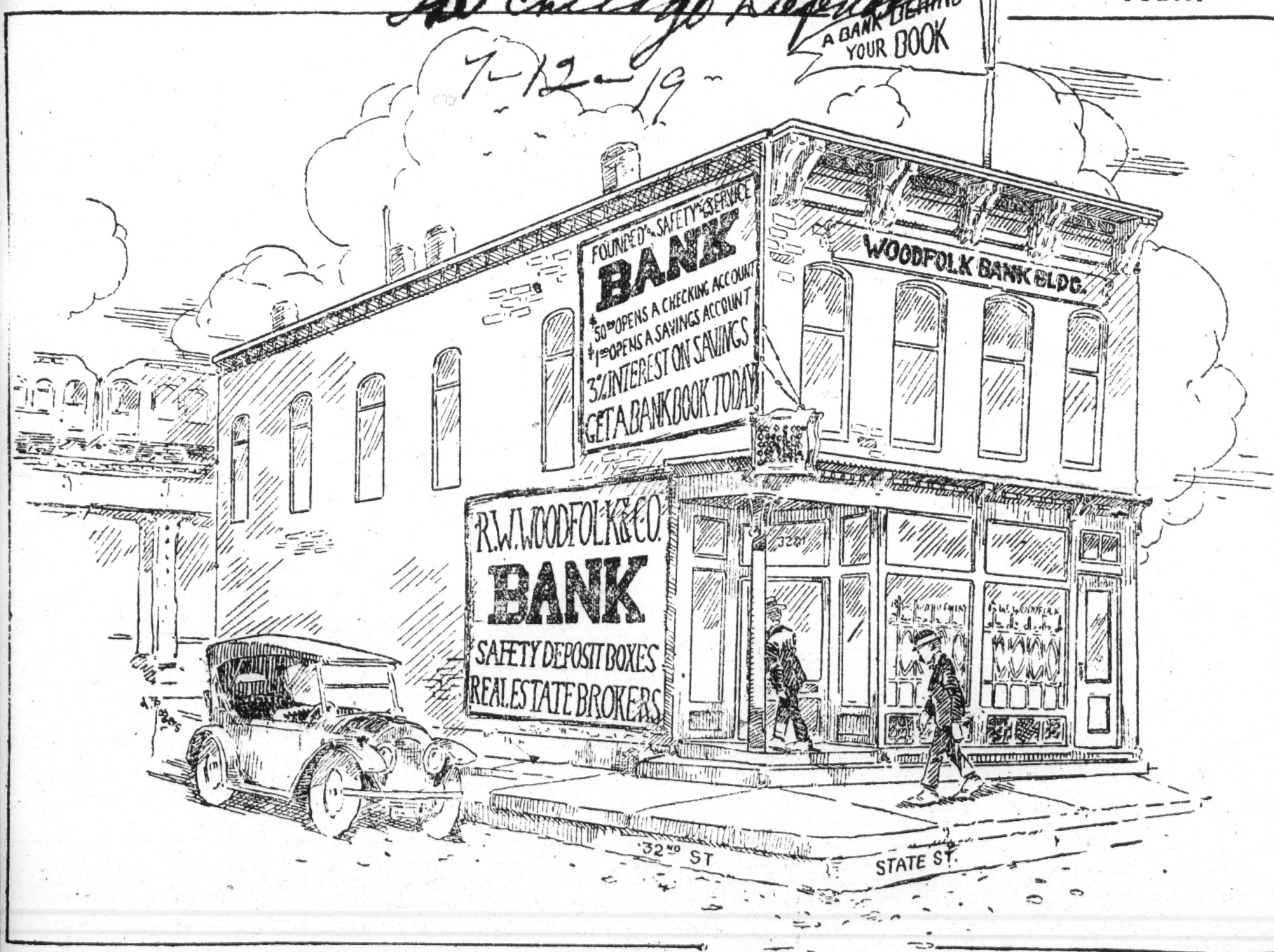
R. W. Hunter & Company opened their bank for business March 4, 1918, with two employees and at the close of business August 20, 1919, we now employ sixty-two young Colored American citizens as clerks, tellers, cashiers, stenographers, brokers, real estate collectors and manager.

### Today Our Resources Are Nearly a Half Million Dollars

We have satisfied 3,639 depositors and investors. In order to be of greater service to the large number of working people of our city who cannot come to the bank during banking hours, we receive deposits all day until 6 p. m. All accounts opened in the Savings Department will draw 4 per cent interest per annum.

Every citizen, with the assistance of this strong bank, should save a little. One dollar opens a Savings Account. This bank gets as much pleasure in making their depositors and investors a loan as it does in receiving their money on deposit. We help our depositors and investors in case of sickness or loss of employment. We furnish capital when business opportunities arise. When you deposit with a Colored Bank you are making a future for Colored boys and girls, who are graduating from some of the best schools and colleges in the United States.

C. A. HANSBERRY, Cashier.  
W. D. ALLMONO, Accountant.



## YOUR OPPORTUNITY IS NOW

THE R. W. WOODFOLK & CO. BANK

In order to give the people of Chicago and throughout the country an opportunity to become stockholders in this great enterprise, we are now offering them \$100,000 worth of convertible participating stock in denominations of \$50 per share, with four coupons attached and interest of 6 per cent per annum. A share can be purchased by paying \$10 down and \$10 per month for four months thereafter until \$50 is paid. You may buy a share for your wife and children.

YOU CANNOT AFFORD TO MISS THIS CHANCE TO PLACE YOUR SAVINGS WHERE THEY WILL BRING THE GREATEST FINANCIAL RETURNS. Mail your check, money order or currency TODAY for a share of this Participating Stock

## R. W. WOODFOLK & CO. BANK

LIBERTY BONDS TAKEN FOR CASH

3201 STATE ST., CHICAGO, ILL.

WOODFOLK BANK BUILDING



Banks - 1919.



C. C. DOGAN

Member Executive Committee Tidewater Bank and Trust Company

*The Journal and Guide*  
TIDEWATER BANK  
AN INDEX OF RACE  
PROGRESS IN VIRGINIA

By C. J. Hardstew

Just at this stage in the history of the race and world i nindividual can afford to become discouraged, but should look forward to greater things. We can see many signs of progress, thrift, and it is not yet all that it will be if we continue to work. Our people have left the South in large numbers, and many have remained, to such a large extent that we do not miss those who have gone, so far as numbers are concerned, and we who are down here are just getting down to business.

The people of Virginia, especially the Baptists headed by the general association are getting ready to celebrate the landing of our people at Jamestown three hundred years ago. The celebration will take place in Richmond the last of next month, and I expect to be there.

Out of the three hundred years,

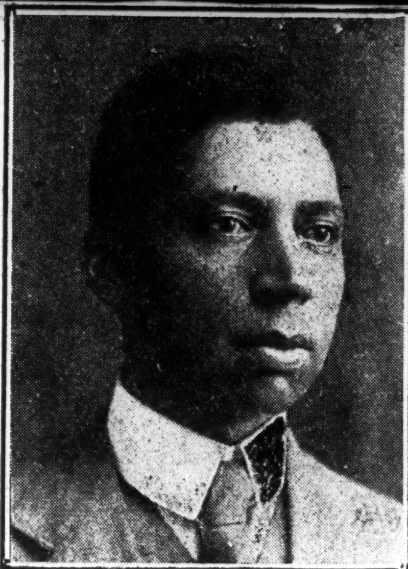
nearly two hundred and fifty of them were served as slaves under a heavy cruel taskmaster. It was in 1865 that we were turned out from slavery, homeless, penniless and many nameless, but you will believe me that we have not been sleeping all the time, but if you will just pause and see the many enterprises you will say that we have been getting there just the same and we have a wonderful story to tell the world.

There is a song which we sing now, "Wee Gon' Shout All Over God's Heaven," but I am forced now to change and sing, "I'm Goin' Shout All Over God's Earth," and I think I have a right to do so, and if you have kept up with the times you will say the same things. After three hundred years, and in the same state, where we landed as slaves, I stood the other day and saw the enterprising members of my race, open a real bank



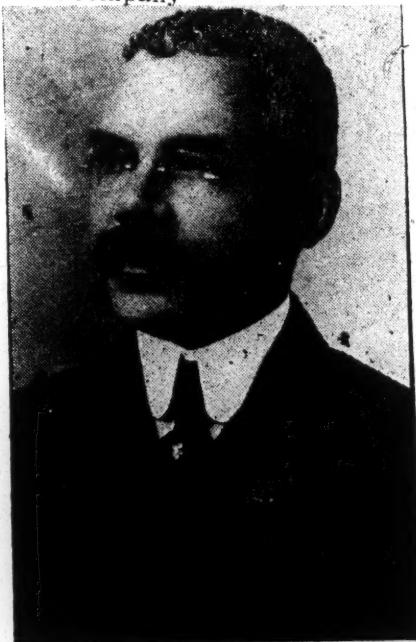
P. B. YOUNG

President Tidewater Bank and Trust Company



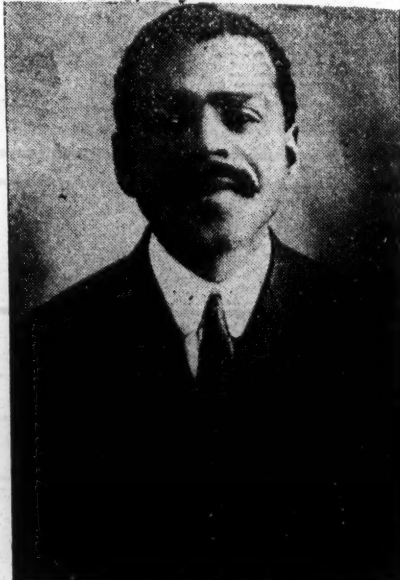
LEVI C. BROWN

Vice President Tidewater Bank and Trust Company



M. R. JACKSON

Vice President Tidewater Bank and Trust Company



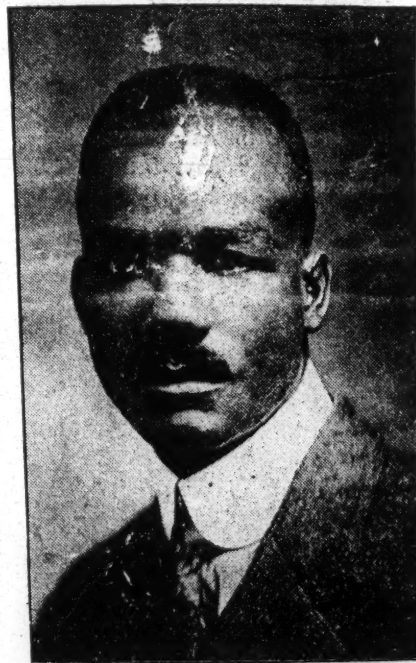
EDWARD IRBY

Member Executive Committee Tidewater Bank and Trust Company



J. S. JONES

Secretary-Treasurer of Tidewater Bank and Trust Company



G. HAMILTON FRANCIS

Vice President Tidewater Bank and Trust Company

*The R. W. Woodfolk & Co. Bankers*  
Bank to Establish Branch  
Office in Loop District

*The Chicago*  
R. W. Woodfolk & Co., Bankers, have had the most remarkable growth since opening their doors. They had a steady growth both in saving and checking accounts and investments, which necessitates the opening of a central office in the loop district to clear the many checks issued by their depositors throughout the country. This remarkable growth has been due to the fact that Mr. R. W. Woodfolk has spared neither pains or money in securing the best possible system in the many departments of the institution. Each department is

conducted by a competent expert in his or her particular line, thereby assuring the public of a thorough and conservative handling of their funds.

#### Business Men to Meet

In order to further develop the financial status of our people, the president, Mr. R. W. Woodfolk, has called a meeting of all the prominent business men in the city of Chicago, who are interested in Race progress, to give their opinion and support toward the establishment of a big state bank, thereby giving to the public an opportunity to select their own officers.

The broadness of this institution in calling together the prominent men of the city explains the reason for thousands of our people carrying the bank book of R. W. Woodfolk & Co. Every man and woman in the city of Chicago should carry a bank book of their own institution. Don't wait for other people to build a place for your children; do it yourself by supporting Race institutions. R. W. Woodfolk & Co., Bankers, 322 and 324 State streets, R. A. McCoo Jr., general manager.

## Cleveland to be Placed On the "Financial Map"

Indications are that Cleveland is to have a bank officered and controlled by Colored people. The Central Savings Bank, to be located in Central avenue, is to be the name. Major A. E. Patterson, former Judge Advocate for the 92nd Division over in France, on coming to Cleveland a few weeks ago saw what a great opportunity this city offered for a banking house controlled by the race. He interested local Colored men in the work, and outside Colored capital learning of it, and his connection with it, offered to invest considerable in its stock. Major Patterson went to Columbus Tuesday to see the Superintendent of State Banks to make final arrangements for the incorporation. The bank is to be incorporated for \$50,000, all the stock to be taken by Colored men and women. It will be the only regular bank in Central avenue, and the only bank between Cedar and Scovill, and 14th and 55th streets, an area thickly congested by an almost exclusively Colored population. Major Patterson is very enthusiastic and is absolutely sure of the success of the bank, and the desire for it on the part of the race.

Thursday the books of the bank will be opened for those who desire to take stock in it. Cleveland will thus have the honor of being the first city in Ohio, and the first between the Alleghanies and Chicago to establish a bank controlled by the race.

A building and loan company also plans to open up for business on the avenue very shortly, the company having recently purchased a building as its home.



# INFORMER EDITORIAL POLICY

## HEARTILY ENDORSED BY REAL

### RACE MEN HERE AND ELSEWHERE

9-6-19

One of the best arguments that a newspaper is voicing the sentiments of the people who constitute its clientele is in the hearty manner in which they subscribe and support it and the words of commendation given the editor from time to time.

Last week's issue of The Houston Informer, apparently, was a "hum-dinger," if praise and words of commendation count for anything. On all sides members of the race are congratulating The Informer and incidentally its street sales broke all previous records last week.

Here are a few encouraging words from real leaders, men who have made good:

#### An East Texas Banker.

"I have been so busy since the birth of your splendid paper that I have not taken time to write you. Let me again congratulate you and bid you Godspeed in your splendid field. Treat every man right and fear no man is my prayer. Check for \$2.

"I am, yours,  
(Signed) "E. M. GRIGGS,  
President Farmers and Citizens  
Savings Bank, Palestine, Tex."  
East Texas Merchant.

"I have just finished reading your well edited paper, and accept my appreciation for the level-headed, far-reaching stand you have taken and the marked degree of common sense used in turning on the light. You will have our support.

"Sincerely yours,  
(Signed) L. H. WILLIAMS,  
President Williams Drug  
Store, Marshall, Texas."

#### East Texas Physician.

"Please accept my hearty congratulations upon the excellent paper you are editing. I do highly endorse the sensible, practical, conservative and impartial editorial in this week's issue, Aug. 30. It is rational and should appeal to the sense (common), honor and integrity of all American people; in fact, the civilized world. Keep up the high-class journalistic standard you have set and your efforts shall be crowned with many blessings.

(Signed) "Yours truly,  
"DR. O. L. BLEDSOE,  
Marshall, Texas."

#### Charleston (S. C.) Negroes

Organize Bank  
The Daily  
Commission Issued For New Enterprise--Capital Stock  
9-6-19

\$25,000  
Special to The Daily Herald:  
Charleston S. C.; Aug. 31.

A commission has been issued by the Secretary of State for the formation of the Charleston Mutual Savings Bank by a group of colored business men of Charleston, the capital stock being stock being fixed at \$25,000. The incorporators are Chas. C. Jacobs, Edward T. Edwards, Benjamin F. Cox, Eugene Gadsden and Edward C. Mickey.

## NEW COLORED BANK OPENED AT DANVILLE

9-13-19

The Savings Bank of Danville,  
With Capital Of \$50,000 Is  
Launched. Opens For Business On September 8th.

Danville, Va.—The Savings Bank of Danville, capitalized at \$50,000 owned by colored people, opened its doors for business Monday, September 8th. The officers of the bank are: Watkins Thompson, president; E. T. Pritchett, 1st vice-president; P. H.

Doswell, 2nd vice president; J. T. Page, cashier; S. A. Moses, chairman board of directors; S. O. Bullock, secretary board of directors; S. B. Noble, chairman executive board; A. L. Winslow, secretary.

The institution opened auspiciously and the outlook for a prosperous and useful career is bright.

#### Successors to John Merrick

Elected  
Durham, N. C., Sept. 5. — Prof. W. G. Pearson has been elected President of the Mechanic and Farmers Bank to succeed the late John Merrick. Mr. E. R. Merrick is first vice-president now. 9-13-19

Dr. James Sheperd, president of the National Training School, was elected president of the North Carolina Negro State Fair Association, to succeed the late John Merrick.

#### Laborers' Penny Savings Bank Does Good Year's Work

NET INCREASE OF RESOURCES  
\$31,990.87 DURING YEAR  
President Gaines' Management Highly Commended by Stockholders  
9-20-19

Waycross, Ga., Sept. 10.—The Laborers Penny Savings Loan Company of this city has made a most phenomenal showing during the past twelve months ending August 30th, last, as was shown by the report of President Carlton W. Gaines at the stockholders' meeting here tonight. President Gaines' report showed that during the past year 207 new stockholders were added, and 1321 shares sold, an average of 110 shares sold per month, bringing \$13,210.00. There was paid in on stock during the year \$7,646.58 and the deposits during this time amounted to \$136,381.68 with a total amount taken in from all sources of \$199,551.18.

The corporate statement of the institution is as follows:

Aug. 1918 Aug. 1919		
Capital Stock		
Paid in.....	\$5,306.75	12,953.33
Loans outstanding	3,625.53	29,503.52
Deposits .....	\$67.84	22,146.61
Surplus and Undivided Profits...	658.78	2,824.30
Cash on Hand....	2,928.84	7,283.88
Stock Holders.....	265	472
Shares Subscribed....	1120	2,441
Stock Subscribed	11,220.00	24,410.00
Net Resources...	6,833.37	37,924.24

The old board of officers with the addition of three new ones, C. H. McCarthy, Albany; Wm. H. King, Atlanta and Dr. J. H. Griffin, was re-elected.

More than 75 stockholders were present at the meeting all of whom were very much elated over President Gaines' report. Mr. Gaines was requested by the stockholders to resign his position with the railway postal service and give his entire time to the company.

The institution declared an 8 per cent dividend.

## WILL STIMULATE INTEREST IN BUSINESS

The Journal  
9-27-19

Tidewater Bank and Trust Co.,

To Encourage Greater Commercial Activity Among Members Of Race.

Departing somewhat from the beaten paths of banking, Tidewater Bank and Trust Company, Norfolk's newest banking institution and the only Negro trust company in existence, will extend its activities to a field fertile in possibilities but undeveloped—the field of business building. By educational propaganda, by legal counsel, by efficient service in organization and promotion and specialized service in other directions the bank will encourage and foster the growth of all forms of legitimate business.

"The most important need of the average small business is not capital," said an official of the bank. "It is efficient management and direction and a proper accounting system. We come in contact almost daily with business men who come to us for assistance, and in investigation of their business reveals that the assistance they need most is advice as to how to organize their business along lines of efficiency. Our job is to take those men and chart a course for them that they can follow without danger of meeting disaster."

#### GROWTH OF INSTITUTION

At a meeting of the board of directors of Tidewater Bank and Trust Company last Monday the secretary-treasurer, Mr. J. S. Jones, made a report that showed that the growth of the institution during the three months it has been in operation has been remarkable. The deposits had increased from \$65,337.19 on June 9th, opening day, to \$217,766.78 and total resources from \$176,528.48 to \$332,123.90. "This splendid growth," said Mr. Young, the president, "attests the confidence of the public in the character, integrity and experience of the personnel in charge, and our determination to render the people ser-

vice with safety." The bank has been fortunate in the selection of its staff of employees. Mr. J. S. Jones, the capable and energetic secretary-treasurer, has a staff of assistants that are not only efficient but are enthusiastic students of banking and business economics. The staff is composed of Mr. G. W. C. Brown, assistant secretary; Messrs. Edward A. Baker, Julian Hughson, J. Warwick Johnson and Misses Ethel R. Riddick and Sarah A. Parker.

## NEW RACE BANK AT KENBRIDGE

The Journal  
9-27-19

"Peoples Bank Of Kenbridge"  
Name Of Newest Negro Bank  
In Virginia. Capital Of \$25,000.00

There was recently organized at Kenbridge, Va., which is the "capital" of one of the richest agricultural sections of Virginia, a Negro bank, with an authorized capital of \$25,000.00, the officers of which are: L. E. Allen, president; C. C. Carrington; D. H. Smith, C. C. Eubanks, P. E. Bowman and W. E. Winn, vice-presidents; W. S. Young, cashier. Directors: L. E. Allen, C. C. Carrington D. H. Smith, C. C. Eubanks, P. E. Bowman, W. E. Winn, M. B. Cralle E. L. Jenkins, Wm. Fowlkes, Rev. J. H. Bagley, Dr. W. T. Woolridge, Rev B. W. Ashburn and R. W. Harris.

Mr. W. S. Young, the cashier, was formerly with the Mechanics and Farmers Bank, of Durham, N. C. H is a brother of P. B. Young, president of Tidewater Bank and Trust Company and H. C. Young, secretary of the Guide Publishing Company, Norfolk.

Plans are being made for opening the bank sometime during the month of October.

The colored people of Kenbridge and of Lunenburg and adjoining counties are wide awake and have many enterprises, one of the most successful of which is the Mercantile Co-operative Stock Company, of Kenbridge of which Mr. C. C. Carrington is president and general manager.



Banks - 1919

# Tidewater Bank Will Open Monday, June 9

## New Institution Marks A New Era In Business Development Of Negro Race. Only Race Bank With Trust Department

The officers and directors of Tidewater Bank and Trust Company announce that the institution will open its doors for business on Monday, June 9th. The handsome home of the bank, at 738 Church street, designed and built as a distinctive banking house, will be complete and ready for occupancy in time for the bank to open its doors on the date announced.

### A Record For Organization

The movement to organize a Negro bank and trust company in Norfolk, with a maximum capital of \$250,000, began last summer headed by a small group of men including P. B. Young, C. C. Dogan, Dr. G. Hamilton Francis, M. R. Jackson, Edward Irby, H. C. Young of Norfolk, and J. S. Jones, Levi C. Brown, Thos. W. Newbie and other prominent business men of Portsmouth. The movement gained momentum rapidly and other leading business and professional men of Norfolk, Portsmouth and other sections of Tidewater and the state became identified with the project, which number includes the most substantial colored men of the city and section as the list of directors and stockholders will show. In order to expedite the sale of the capital stock of the bank contract was made with the Benwood Finance Corporation of Norfolk, Mr. James E. Woodhouse, secretary, to act as fiscal agents, with Mr. P. B. Young as trustee, that concern having the organization of salesmen necessary to dispose of the shares with facility. Plans were made for a building designed to meet the needs of a department bank, a site was secured and in this building which is one of the most handsome dis-

tinctive banking houses in the city, ample provisions have been made for years of growth.

So far as the records show the Tidewater Bank and Trust Company is the first Negro institution with a minimum capital of \$100,000.00 every dollar of which is owned by Negroes, that was organized, financed and erected its own building and opened for business within less time than one year. It is a record of which the stockholders may feel proud.

### Pioneer In Trust Features

There are ninety-four colored banks in the country, but so far as the records show the Tidewater Bank and Trust Company is the only one embracing trust features. As the race collectively and individually grows in material wealth, many estates are accumulated that ultimately require the services of a trustee or administrator, heads of families need advice and assistance in the preparation of wills, the investment of legacies, large and small, and the management of properties. This department of the Tidewater Bank and Trust Company is designed to meet the needs of this situation. In addition to the trust department there are commercial and savings departments.

### Day And Night Bank

In order to meet the convenience of the large number of people whose employment does not permit them to visit a bank during the day time, the Tidewater Bank and Trust Company will observe certain night banking hours to be announced later. This feature will be especially popular with the labor element, and will afford a complete banking service not now within the reach of many.

### Experienced Employees

The executive officers of the bank are men of proven business ability, and every active officer and employee in the bank has had previous banking

experience. The cashier, assistant cashier, and every teller and clerk are coming directly to Tidewater Bank and Trust Company from other banking institutions.

The officers of the bank are P. B. Young, president; Dr. G. H. Francis, vice-president; Levi C. Brown, vice-president; M. R. Jackson, vice president; J. S. Jones, secretary-treasurer. These officers with the following gentlemen compose the board of directors: C. C. Dogan, J. C. Brooks, Dr. W. W. Jefferson, Dr. Robt. J. Brown, C. R. Neely, W. F. Shivers, E. B. Tucker, Dr. E. D. Burke, C. F. Simmons, Dr. F. R. Trigg, Dr. W. B. Anderson, H. C. Young, Junious Mason, M. A. Brown, W. H. Crocker, Suffolk Va., Dr. J. T. Givens, Dr. Jas. Darden, Petersburg, Va., Thos. W. Newbie, Dr. G. W. Caldwell, Elizabeth City, N. C., W. W. Foreman, Dr. J. L. McGriff, Geo. Williams, C. C. Carrington, Kenbridge, Va., J. C. Burke, Edward Irby, Wm. Epps, Frank G. Russell, Jos. B. Eaton, John R. Riddick, J. Eugene Diggs, Dr. F. N. Harris, Franklin, Va., Samuel Davis, J. M. Harrison W. E. Lawrence, E. M. Canaday, Hamilton Jackson and Dr. Geo. E. Haynes.

The opening of the bank is eagerly awaited by its large number of stockholders and others who expect to become depositors on the opening day, the announcement of which will be received with enthusiasm.

The opening of the Fidelity Savings Bank, 626 West Broad street, was attended by a large crowd Monday from 11 in the morning until 9 at night. The bank was beautifully adorned with flowers and the occasion was a most auspicious one. As souvenirs the bank gave away unique buttons of the new institution. The bank is headed by Rev. F. H. Ono as president and secretary.

**R. W. WOODFOLK & CO. BANK'S MISSION**  
R. W. Woodfolk & Co. Bank has become one of the large businesses of Chicago through positive action and dependable statements when assistance is needed by their depositors.

Our books showed at the close of business Saturday, June 7, 1919, that we had handled on deposits, checking investments and savings accounts in our big bank \$20,312.50. We handled this large volume of business without a complaint from any depositor or without an error made on any depositor's account. We have fourteen of the most efficient employees of any

bank in the United States. We do general banking, the same as any other bank in America, and have savings accounts.

Society has a right to ask how the increasing responsibilities and opportunities for usefulness which go with such growth are being used by the men who direct its affairs—and the men have the right to answer:

To promote the general welfare of the Negro business man; to assist the small property holder; a bank to help the Colored man who needs help.

To reach more people and encourage co-operation among ourselves and work out our own destiny.

To reduce rents by helping the working classes to buy city property or farm lands, and to provide for the future development of business.

To reduce to a minimum cost the price on all property.

To teach thrift and economy to men, women and children—"save today and have tomorrow"—and divide the benefits with the business people and those who have the basis of credit, "character."

To live and let live, winning greater business only through greater usefulness, with injury to nothing but incompetency, inefficiency and waste; to deal justly, fairly and frankly with all mankind.

These are the purposes and motives of the men who direct the policies and practices of R. W. Woodfolk & Co. Bank.

WOODFOLK BIG BANK BUILDING  
Desirable Office Spaces  
Phone Douglas 4541. 3201 S. State St.

## NEGRO BANK OPENS WITH PAID UP CAPITAL OF \$100,000

*Dallas Express*  
FIRST DAY'S DEPOSITS RUN TO \$150,000

Norfolk, Va., June 12.—With a paid up capital stock of one hundred thousand dollars, and one hundred, fifty thousand dollars on deposit the first day, the doors of the Tidewater Bank and Trust Company were thrown open for business Monday morning. There were present people from all parts of the state of Virginia, North Carolina, District of Columbia and Maryland to witness the opening of another great race enterprise which is destined to wield great influence for the good of the whole race.

The bank opened in its own home, 738 Church street. The land was purchased by the promoters and the building was erected, hence it is a modern bank structure. The "Trust Department," is a new feature in

banking for the race, and its development will be watched much interest. Among the prominent people who were present, Mrs. Maggie W. Walker of Richmond, who is the only woman banker in the race. She thought that all enterprises for the development of the race should meet with encouragement and support, and the success of one meant success to all the others, and failure would hurt all the Negroes. "In this country" she said we are one, and we must go up together or go down together. I want that we shall reach back and get the fellow who is struggling to get up and carry him with us."

In his talk President P. B. Young, said that the race had passed its babyhood, and was regarded by all as full grown, therefore should do what others are doing. He said the

*Danville, Va., To*  
*The Daily*  
*Have A Negro Bank*  
*A Herald*  
*7-24-19*  
Capitalized For \$50,000.00;

## Prominent Men At The Head

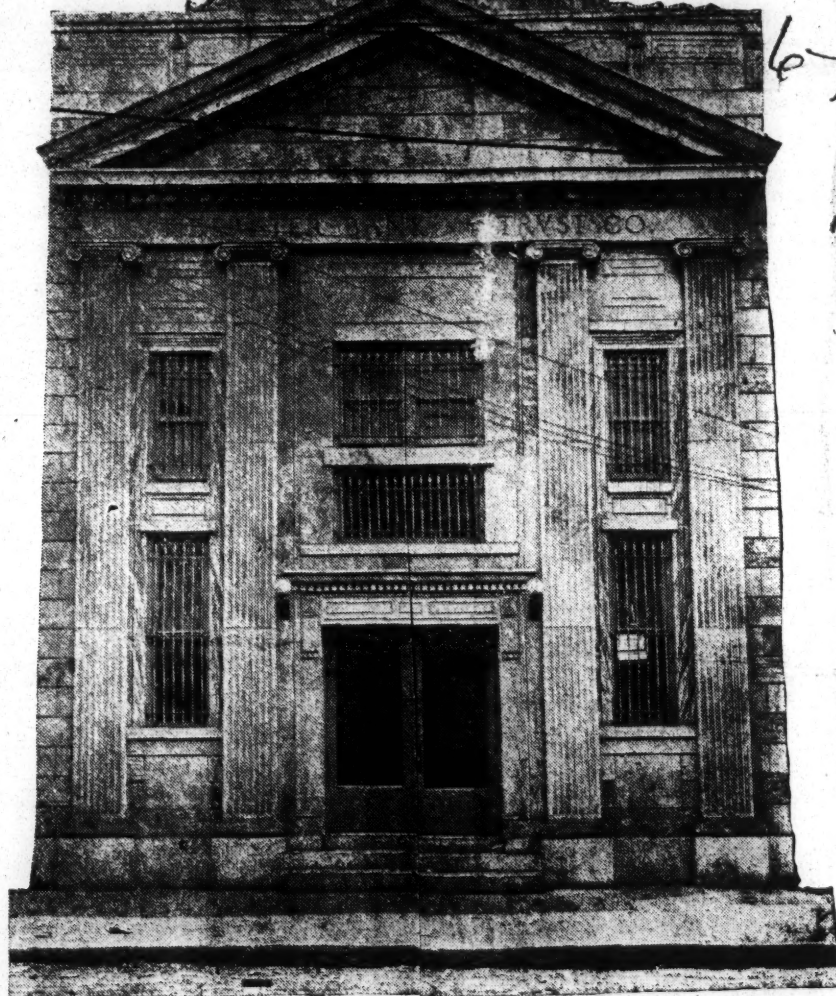
Danville, Va., July 23.—The Negroes of Danville have secured the charter for a bank to be known as "The Savings Bank of Danville" with a present maximum stock at present of \$50,000. bank will open the last of August on Union street.

Stock is setting at ten dollars per share. The officers are W. Thompson, president; E. J. Prichett, First Vice president; P. H. Doswell, 2nd vice president, and J. T. Page, cashier.



# Home of Tidewater Bank and Trust Co.

*The Journal & Guide*



## Norfolk's New Bank Ready For Business

Public Invited To Inspect Building Of Tidewater Bank And Trust Co., Saturday Night, June 7th, Opens Monday June 9th.

Work on the interior decorations and furnishing of the banking room of Tidewater Bank and Trust Company has been rushed to completion this week and the building will be ready Saturday night for the inspection of the public from 8 to 11 o'clock

when the officers, directors and stockholders will be on hand to greet those who call to look over what is said to be the most handsome individual banking room in the city.

A cordial invitation is extended the public to visit the bank tonight (Saturday) and also Monday, when the bank will be open for business. Those who are unable to visit the building for inspection tonight may feel perfectly free to do so Monday, or at any other time suited to their convenience.

"Tidewater Bank and Trust Company is to be a medium for service," said Mr. J. S. Jones, secretary-treasurer, to a representative of The Journal and Guide, "and we want the

citizens of Norfolk to avail themselves freely of our excellent facilities."

The banking room is equipped with private and public telephones, private consultation rooms, ample desk provisions for customers and a special room for ladies.

Several prominent out-of-town visitors are expected to be present at the opening of the bank, including Mr. John T. Taylor, manager of the Richmond Beneficial Insurance Company; Mr. C. C. Spaulding, vice president and manager of the N. C. Mutual Life Insurance Company and Mrs. Maggie L. Walker, president of the St. Luke's Savings Bank of Richmond, Va.

### Dr. Brown's Name Inadvertently Omitted

In a number of the booklets sent out to stockholders and friends of the Tidewater Bank and Trust Company which opens on Monday, the name of Dr. R. J. Brown, prominent dentist of this city and director of the bank was inadvertently left out. The error was a typographical one committed during a rush in trying to get the booklets from the press in order to get them into the hands of the people before the opening of the bank. The error was discovered, however, before the majority of the booklets were put out and same corrected.

### Mechanics Bank Makes Fine Progress

IN SEVEN MONTHS ASSETS INCREASED \$92,404.73

Will Erect Handsome Home Next Year on West Broad Street

That the Mechanics Savings Bank, under new management, is making rapid progress in increased business is shown by the comparative statement which follows.

This institution was reorganized under new management during September of last year. The accounts of the bank stood as follows on November 1, 1918:

ASSETS	
Loans and Discounts.....	\$ 17,371.58
Cash and Cash Items .....	1,098.83
Due from Banks .....	4,895.01
Bonds and Thrift Stamps ..	324.32
Overdrafts .....	165.95
Real Estate Owned .....	3,200.00
Furniture and Fixtures ....	4,468.25

Total .....	\$31,523.94
LIABILITIES	
Capital Stock Paid in ..	\$ 6,724.50
Notes Payable .....	1,918.75
Deposits .....	22,629.27
Bills Payable .....	171.80
Dividends Unpaid .....	79.62
Surplus and Undivided Profits .....	

Total .....\$ 31,523.94  
At the close of business, June 14, 1919, the account of the company was as follows:

ASSETS	
Loans and Discounts ....	\$ 75,653.99
Cash and Cash Items ....	2,816.10
Due from Banks .....	11,049.45
Bonds and Thrift Stamps ....	1,470.62
Overdrafts .....	109.90
Real Estate Owned .....	26,105.21
Furniture and Fixtures ....	6,723.40
.....Total .....	\$ 123,928.67

LIABILITIES	
Capital Stock paid in ....	\$ 20,464.16
Notes Payable .....	35,180.20
Deposits .....	58,234.38
Bills Payable .....	932.65
Dividends Unpaid .....	176.15
Surplus and Undivided Profits .....	8,941.13

Total .....\$123,928.67  
Recently the bank has purchased a home site on the corner of West Broad and Maple Sts., on which it will erect a handsome banking home during the year 1920.

The officers and directors are all wide awake business men and there is no doubt that the future is bright for the Mechanics Savings Bank.

The officers and directors of this thriving institution are as follows:

Henry Pearson	President
P. Edw. Perry, 1 V. Pres., Chrm. of Bd.	
Daniel Simmons, Second Vice Pres.	
S. A. Grant	Cashier
J. W. Welcher	Real Estate Officer
F. B. Pettie	Attorney
H. S. George	I. M. Jackson
O. C. Clayborne	Edward Petty
W. E. Moody	J. W. Handy
F. A. Dilworth	R. W. Gadsden

### WOOLFOLK AND CO. ESTABLISH BRANCH

St. Louis, Mo., July 18, 1919. Mr. W. Montgomery, chairman advisory committee; C. R. Foster, manager of farm land department, arrived in St. Louis, Mo., last Monday at 12 p. m. by way of a cross-country tour in a high power Mitchell motor car and entered negotiations for the purchase of a big stone-front building on the corner of Pine and Jefferson streets, where the big St. Louis branch will be located.

**Mass Meetings Held**  
After meeting all of the leading ministers and business men of St. Louis, Mr. Woodfolk and his able assistants arranged for a series of "big get together" mass meetings in all the leading churches. The first mass meeting will be held at Pleasant Green Baptist church, Rev. C. K. Parker pastor, on Thursday July 24, 8 p. m. Mr. Woodfolk and his assistants left Chicago Saturday, 9 p. m., stopping in Springfield, Ill., and personally had an interview with the assistant auditor of the state of Illinois, Mr. Whitlock, with reference to the establishment of a big state bank in the city of Chicago, at 32nd and State streets, with a capitalization of \$200,000. Mr. Whitlock, assistant auditor of the state of Illinois, said to Mr. Woodfolk: "I am proud to meet you and wish you success in your undertaking. I see you possess the right material to make good."

**Clerks Are Competent**  
The big Woodfolk & Co. Bank of Chicago, Ill., is being ably managed by Rev. D. D. Harris, pastor of Shiloh Baptist church, 62nd and May streets. Every one connected with the Woodfolk enterprise has the vim and vigor of the largest banks in the state of Illinois; the cashier, Miss Nannie Williams, Miss Irene Tate, assistant cashier; Miss Lillian Doyle, assistant cashier; Miss Ruth McCoo, secretary; Miss L. T. Young, assistant secretary, inclusive of a group of young men of ability, speak loud the motto of the firm, "We are building ourselves up without tearing others down."

J. O. Harris, bank messenger, says: "I am handling plenty of money for the Woodfolk & Co. Bank."

W. L. Johnson, general manager, knows how to thrash out details with executive ability.

Dr. J. E. Carter, manager of the real estate department, and his assistant, J. D. Hall, have made more than twelve sales in the last five weeks.

H. L. Young is also doing wonderful work in his department.

Join hands with us now. You may miss the opportunity of your life. Buy a share of our participating stock now, \$50 per share; \$10 down and \$10 per month, 6 per cent interest paid on these time deposits. Become a part of this great enterprise.



Banks - 1919.

## For Rent - Real Estate

2428 Wabash Ave., 6 rooms, steam heat, flat 3.....\$32.00  
7227 Vincennes Road, 7 rooms, steam heat, flat 2.....30.00  
5927 State St., 5 rooms, steam heat, flat 4.....30.00

### STOVE HEAT FLATS

3708 Dearborn St., 5 rooms, stove heat, cottage.....\$15.00  
5925 State St., 4 rooms, stove heat, flat 2R.....15.00  
639 E. 40th St., 6 rooms, stove heat, rear house.....16.00  
4619 Evans Ave., 4 rooms, stove heat, flat, rear.....13.00  
57 E. 36th St., 3 rooms, stove heat, flat 2R.....5.00  
5622 Lafayette Ave., 6 rooms, stove heat, flat 2.....20.00  
3613 Federal St. 6 rooms, stove heat, cottage.....16.00

### RESIDENCE

2009 Indiana Ave., 16 rooms, furnace heat.....\$65.00

### STORES

3601 Dearborn St., stove heat, rooms in rear.....\$30.00  
3700 Dearborn St., stove heat, rooms in rear.....35.00  
5925 State St., steam heat, rooms in rear.....35.00  
4317 Forestville Ave., garage, cement floor.....20.00  
3626 Prairie Ave., garage.....15.00

## JESSE BIRGA—Real Estate and Banking

3633 STATE STREET

Douglas 1565

White Bankers Indorse

Hunter Investment Co.

The Banker, Merchant and Manufacturer, a weekly financial journal (white), in the issue of Saturday, Jan. 11, 1919, stated: "Since the R. W. Hunter Co. have established their bank they have handled a large amount of business and this one of the largest banks of its kind in the world. There are three banks—3003 S. State street, 4757 State street, and another at 1807 W. Lake street. David Kallas, a big bank of the Fort Dearborn National Bank, of Chicago, one of the largest banks in the United States, said this of R. W. Hunter, president of R. W. Hunter & Co. Banks, Chicago: "After making a personal investigation of the banks of R. W. Hunter & Co., I want to congratulate R. W. Hunter, the bank's president. He has no superior in the banking business. He knows it from A to Z. He stands superior to myself of the Fort Dearborn National Bank, of James B. Forgan of the First National Bank, or Arthur M. Reynolds of the Continental National Bank, for either one of us would have failed had we began our banks under the circumstances as R. W. Hunter did. I sincerely believe that R. W. Hunter is the only man living that could have made a success out of the banking business under the circumstances that he had to contend with at the beginning. R. W. Hunter is destined to take his place side by side with America's greatest financiers. I don't believe any other man but R. W. Hunter could have started a bank with less than two hundred dollars and handle nearly two million dollars without a complaint from a depositor within less than eight months. Yours truly, (Signed), David Kallas of the Fort Dearborn National Bank of Chicago."

CHICAGO NEGROES PLAN  
FEBRUARY 3, 1919

Chicago Negroes Plan  
Own National Bank

Negroes on the South Side are planning to establish a national bank

of their own. A meeting for this purpose will be held this evening in the Olivet Baptist Church, when plans will be discussed. Dr. E. C. Morris of Helena, Ark., president of the national Negro Baptist convention; Lieut. Col. Otis B. Duncan and R. W. Hunter, Negro real estate dealer, will speak. This will be the first effort of Negroes to establish a national bank since immediately after the war by Frederick Douglass.

## BROWN'S BANK ACQUIRES SITE FOR NEW HOME

Purchases Property at North-East Corner of Church and Queen

Looking forward to meeting the growing demands of its increasing business and keeping pace with the commercial development of the city, Brown Savings Bank has acquired by purchase the property at the northeast corner of Church and Queen streets, and upon the site proposes to build a modern and commodious banking house and office building. The property has a frontage of 49 feet on Church street, and 85 feet on Queen street. It is one of the best and most desirable business locations in the up-town section of the city.

The past two years have been a period of unusual growth for Brown Savings Bank, its total resources having mounted up to near the half million dollar mark, and its capital having been increased from \$10,000 to

\$50,000. Recently an additional increase of \$50,000 to its capital stock was authorized and this issue is now being offered to the public.

In business growth among Afro-Americans, Norfolk is just now setting the pace for other Southern cities, and it is predicted that the year 1919 will witness the birth of many new and substantial commercial enterprises owned and operated by members of the race.

### Mr. Rich Returns

Mr. William M. Rich, cashier of Brown Savings Bank, has returned from Baltimore, where he has been undergoing treatment at Johns Hopkins Hospital, greatly improved physically, and is again at his desk in the bank.

## MUTUAL SAVINGS BANK MAKES FINE RECORD

### Remarkable Progress Shown In Annual Report Made To Stockholders

Those who were present and heard the report of the cashier, Mr. J. S. Jones, to the stockholders of the Mutual Savings Bank, Inc., of Portsmouth, Va., on the occasion of the third annual meeting, Tuesday, February 4th, enjoyed the experience of listening to the detailed account of how the bank had in one year increased its total resources four hundred per cent, increased its deposits five hundred per cent, in one year, earned 30 per cent net on the capital invested, paid a dividend of ten per cent, and put twenty per cent to surplus. That is in part the record of the Mutual Savings Bank for 1918. A condensed and comparative statement that appears elsewhere in this issue of The Journal and Guide further illustrates the growth of this progressive banking institution in Norfolk's sister city across the river.

### Big Increase In Resources

On February 4th, 1918, the total resources of the bank were \$89,627.60. On February 3rd, 1919, one year later the resources had grown to \$364,340.12. The deposits on February 4, 1918 amounted to \$54,083.07, and on February 3rd, 1919 had increased to \$241,201.28.

The report was brief and pointed, yet clear and concise; freighted with most inspiring, stimulating, encouraging and informing matter pertaining to the essentials affecting the development of the business and commercial life of the Negro of Portsmouth, Va., and the country. The management of

the Mutual Savings Bank needs to be commended and congratulated upon bringing about such solid achievements as have been attained this year.

### The Officers of the Bank

Mr. Levi C. Brown, the progressive and affable president, has been tireless in his efforts, serving this splendid institution in season and out, in trying to build and maintain a great enterprise. He has worked hard, giving his time, money, influence, energy and whatever he could command, to the development of the institution, without pay. Portsmouth is grateful and proud of this live, active, energetic progressive business man.

Mr. Brown is interested in a number of business enterprises in his city and throughout the State. Besides being president of the Mutual Savings Bank, Inc., he is vice-president of the Tidewater Bank and Trust Co., Norfolk; president of the Portsmouth Co-operative Investment Corporation, Director Va. Drug Company, Steward and General Delegate in his church, a high Mason, Pythian and member of other fraternal societies and clubs, and an active community worker.

Mr. Geo. W. Brandon, vice-president and auditor, has been the eyes of the Bank during the year, and largely responsible for its splendid statements from time to time, which have given it such prestige with the State Banking commission. Mr. Brandon studied and taught at Hampton under Gen. Armstrong, held a civil service position in the Navy Yard for some years and is now a progressive farmer and dairyman, operating three large farms in Norfolk County and Mecklenburg County.

To Mr. M. D. Bullock, vice-president, belongs the credit for the safe and profitable loans made on real estate during the year, as Chairman of the Appraisal committee. This committee has had to pass on loans aggregating more than \$700,000 during the year and in no single instance has its judgment been faulty. Mr. Bullock believes in the future possibilities of Negro Banks and is constantly urging extension of credit, and facilities to care for the proper needs of the business.

Mr. Thos. W. Newbie, secretary of the Board of Directors, has been the ever faithful servant of the Bank, always on the job, serving everywhere needed, as cashier, teller, bookkeeper, clerk and runner. To him, as much as to any other single individual the bank owes its growth. Mr. Newbie represents the very best in the church and business life of the community, and has built up a sole real estate business, in one year, that has assets of \$20,000. Mr. Newbie is the only colored fire insurance underwriter in the State or country, to our knowledge, and collects rents on large white properties.

The man in charge and directly responsible for the remarkable growth and development of the Bank, in prestige, popularity, deposits, profits and volume of business, and who has been instrumental in giving the bank a na-

tional reputation, is the astute, vigilant, live, firm and courteous business getter and builder. Mr. J. S. Jones, the cashier. Mr. Jones is a leader that gets results by employing every proper agency that can be enlisted to carry out carefully studied and well-laid plans. He believes in getting out in "deep water," where sailing is easier and one doesn't have to worry about the rocks on the shore. He is a

keen student of human nature and his wide acquaintance with men and practical experience gained from travel and study equips him for dealing with problems that would frighten the average man. Mr. Jones is a Spanish War Veteran, having served in the Navy during the War, and for twelve years afterwards. During this time, being much in foreign countries, he accumulated large savings and invested in property in Hampton, California and Portsmouth. He has encouraged every business enterprise started in Portsmouth, by purchasing some of the stock offered to the public and in every case, invariably, his holdings have increased. He is one of the most financially substantial young business men of Portsmouth, and a credit to the community. Mr. Jones will be secretary-treasurer of the Tidewater Bank & Trust Co., is a trustee of his church, and secretary of the board, secretary of the Virginia State Negro Business League, secretary of the National Negro Bankers' Association, grand trustee of the Elks, trustee Tidewater Building Association, member Skull & Bones and Aeolian Clubs, and member of Masons, Odd Fellows, Pythians and other fraternal societies.

As one of the foremost bankers of the country, Norfolk will welcome him the more heartily as Secretary-treasurer of the Tidewater Bank & Trust Company.

### The Directors

The directors of the Mutual are active and progressive business builders, and we bespeak for the Mutual a place among the leading banks of the country as indicated by its growth in three years of life. Their names are: Geo. W. Brandon, A. J. Brown, Levi C. Brown, M. D. Bullock, Frank G. Elliott, M. D., J. S. Jones, Julius Mason, Thos. W. Newbie, Wm. E. Riddick, James Terry, Wm. H. Thomas, Thos. Patillo, J. S. Collins, Moses A. Brown, O. C. Jones.

### The Creed of the Mutual

The creed of the Mutual Savings Bank is clearly set forth in the following extract from the annual report of Cashier J. S. Jones:

"It is a significant commentary that in a year of such remarkable happenings and huge financial projects, with credit restricted, limited, restrained and curtailed by direct order of the government, for essential war purposes; and with unexpected handicaps and impediments arising from time to time that subjected our institution to the most rigid and supreme tests, despite these apparent disadvantages, we have stuck to our original aim and purpose, viz: to stimulate and encourage business building and to make our bank a powerful and mighty financial and commer-



cial bulwark in this community—a heart, as it were—pumping pure and wholesome blood, such as inspiration, organization, co-operation and information, through the arteries of business, into the commercial and economic life of the community, the State, yes, the entire country. In this respect we have measured up to every legal and moral requirement and reasonable expectation. Acting upon the maxim that "what has been done, may be done again" we have been instrumental, during the year, in enlisting the interest and co-operation of Negroes elsewhere, and encouraging them in the belief that they, too, may successfully organize, own, control and operate banks, thereby giving employment direct to hundreds of promising young men and women and indirectly, to thousands of others."

## AN TO DISTRIBUTE FREEDMEN BANK FUND

*The Chicago*  
Senators Request Congress  
to Pay Accounts That  
Are Verified  
3-12-19.

Washington, D. C., Feb. 14.—Senator McNary of Oregon has introduced an amendment to the district appropriation bill whereby it is proposed that the government establish a home for our aged and infirm working girls unable to provide sufficiently for themselves, an industrial farm to aid our people, and to aid our schools in the South. The amendment provides that \$200,000 due the estates of our deceased soldiers, sailors and marines of the civil war, and which was in the hands of the commissioners of the Freedmen's Bureau and later paid into the treasury, be used for these purposes.

### Other Provisions Made

It further provides that \$1,291,744.50, the aggregate of the accounts due to depositors in the Freedmen's Savings and Trust Company at the time of its failure, be paid where the accounts have been verified, either to depositors or their heirs. Any of this money not taken up within two years is to be used for the Home for Aged and Infirm.

### To Check Graft Schemes

The disposition of the money in the Freedmen's Savings Bank has been a subject of long standing. Under the pretext of getting depositors a percentage of their net investment, several graft schemes have been instituted throughout the country. Lawyers seeking notoriety often made trips to this city at the expense of washerwomen and servants on the theory that the Freedmen funds were going to be distributed, and an attorney was necessary to present the claims.

### CHARITY HOSPITAL

*Chicago & Farmington*  
EXTENDS THANKS  
Mr. L. M. Ponder for a collapsible stretcher. This is a very useful donation and will be of great benefit to the hospital.

## SUFFOLK NOW HAS A COLORED BANK

*The Journal and*  
Phoenix Bank Of Nansmond  
Will Open For Business On  
3-13-19.

Suffolk, Va.—The Phoenix Bank of Nansmond, Suffolk's colored bank, will open its doors for business today. The bank will do a general banking business and the directors and officers announce that every necessary step has been taken to assure the public safety, service and satisfaction. For an indefinite time the bank will be open until 8 p. m., that it may serve the convenience of all.

The officers are Dr. W. T. Fuller, president; J. W. Richardson, vice-president; Rev. J. A. Harrell, vice-president; W. W. Holland, secretary.

## Fidelity Savings Bank Will Open Monday

*The Savannah*  
GIVING SAVANNAH A TOTAL OF  
FOUR NEGRO BANKS

New Enterprise is Headed by Rev. E. H. Quo as President and Treasurer  
3-5-19

The Fidelity Savings Bank is the name of the new banking institution which will open Monday at 626 West Broad Street. The new bank, which is capitalized at \$25,000.00, is headed by Rev. E. H. Quo as president and secretary; D. D. Merchison as vice president; and Isaiah Milton as treasurer; and J. I. C. Montgomery as Secretary of the board.

The institution, which will do a general banking business, will have its formal opening Monday, from 11 a. m. to 9 p. m. The opening of the Fidelity Savings Bank makes a total of four Negro banking institutions in the city.

The directors of the institution are: A. R. Dantignac, H. J. Washington, C. H. Houston, H. Y. Frazier, A. D. Dunbar, Isaiah Milton, Lee Gilmore, H. C. Mitchell, W. K. Callen, J. M. Milton, J. M. Prophet, Major Alston, Renty C. Symmons, J. B. Butler, Henry J. Jenkins, E. H. Quo, D. D. Murchison, and the special representatives are R. H. Simmons, E. W. Pope, B. Goodwin, R. Bennett, W. C. Shipman, Iverson Williams and N. C. Connor.

## NORTH CAROLINA BANK INCREASES RESOURCES

(Special to THE NEW YORK AGE)  
DURHAM, N. C.—There is no better indication of how colored people are thinking of the future than to note the report of the Mechanics and Farmers Bank of Durham. The report of this enterprising Negro bank shows that within the last year its resources have increased from \$73,000 to \$133,000.

This bank has shown its patriotism by purchasing \$2,000 worth of Liberty Bonds and \$933 worth of War Savings Stamps. It is showing its loyalty to Our Boys by employing two returned soldiers as assistant cashier and teller.

\$1.00 Starts a Savings Account \$25.00 Starts a Checking Account

## R. W. HUNTER & COMPANY

BANKERS, REAL ESTATE BROKERS

Largest Colored Banking Institution in the World.

Your account transferred from other cities for you.

We have some of the best real estate bargains in Illinois. Payments from \$200 to \$500 down. Rest same as rent.

Do not contemplate buying Real Estate until you see us.

3003-4757 So. State St. 3 BIG BANKS 1801 W. Lake St.  
WRITE OR INQUIRE OF W. H. GANS, MGR., REAL ESTATE DEPT.

Phone Calumet 5084

Xmas Savings Clubs Invited. 4 % Interest Paid on Savings.

## TIDEWATER BANK AND

*The Journal*  
TRUST COMPANY

Building Nearing Completion and Definite Date of Opening Will Be Announced Soon.

4-12-19

Changes in the interior arrangement of the Tidewater Bank and Trust Company building which required two weeks of additional time to complete, have made it necessary to postpone briefly the opening date, which it had been planned to announce on April 15th. Present indications are that the building will be entirely completed and ready for opening on May 1st, or shortly thereafter. Steam heat was turned on Thursday in order to dry out the walls and make it possible to proceed with the installation of fixtures. The walls have been completed and the interior of the building has already taken on a very attractive appearance, and when the finishing touches are added, from an artistic standpoint it will be one of the most attractive banking houses in the country and a splendid monument to Negro economic progress in Tidewater Virginia.

### THRILLS DANVILLE AUDIENCE

*The Richmond*  
Hon. John Mitchell, Jr Speaks On Banking—People Plank Down Handsome Sum.

Danville will be a long time if over it will get over the heart to heart talk by Editor Mitchell, and the great address on Banking in the High St., Baptist church, Monday night March 31st.

The people who do things came out in large numbers to hear the distinguished gentleman and felt honored at having him as guest. Mr. Mitchell knows the banking business and Danville knowing that he knows invited him to address them on that subject.

All things were ready, the bank had been organized; a large part of the capital stock sold, officers selected and a board of Directors chosen. Mr. Watkins Thompson, president; E. T. Pritchett first vice, P. H. Doswell,

2nd vice; Mr. J. T. Page cashier. The bank will open for business just as soon as a place can be located and fitted up.

Mr. Mitchell addressed the bulk of Danville's Business and professional men in a round table talk at five o'clock and a great mass meeting at night. His clear knowledge on the great subject was a great help to those who heard him. After the night address hundreds of dollars in cash were laid on the table for stock in the new bank. The people have a mind to work and it is only a question of a few days before our people shall have a banking house of which they need not be ashamed. Every day now some one is added to the list of subscribers.

### A SIGN OF PROGRESS.

*The Savannah*  
SUFFOLK, Va., April 14.—The Phoenix Bank of Nansmond, a new race bank, has thrown open its doors for business. The officers are: Dr. W. T. Fuller, president; J. W. Richardson, vice president; Rev. J. A. Harrell, vice president; W. W. Holland, secretary.

## COLORED PROMULKS PLAN TO OPEN BANK

*The New York Age*  
IN HARLEM DISTRICT

4-26-19  
Institution Will Be Capitalized

for \$250,000 and Will Be

Owned and Conducted

By Negroes.

According to information received by The Age Harlem will soon have a bank owned and conducted by Negroes. For several years the need of a strong financial institution has been discussed by leading business men of the race. The plan is now finally laid

and will be hurriedly carried into execution.

The exact location of the bank has not been determined, but in all probability will be located on Lenox avenue, north of 125th street. The men behind this movement, are the progressive type and nationally known.

Chas. H. Anderson, banker of Jacksonville, Fla., will be in the city in a few days to complete the charter. Mr. Anderson is also the promoter of Anderson & Co., bankers, which began business five and a half years ago and now has passed the quarter million dollar mark in resources.

The board of directors for the proposed new bank will comprise of men from Savannah, Ga., Tuskegee, Ala., Philadelphia, New York City and Jacksonville, Fla. The capital is already arranged for and will be \$250,000, fully paid.



MR. J. W. WELCHER

Of the Mechenic's Bank, Savannah  
This bank is preparing to erect a new building on W. Broad Street near the Union Station, to cost \$50,000